





















ELENIA AND SUSTAINABILITY

2024



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2024

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In addition to this sustainability report, Elenia's reporting includes also the Annual Review 2024.

Elenia today

The Elenia Group consists of Elenia Oy, which focuses on services in the energy industry, and its wholly-owned subsidiary Elenia Verkko Oyj, which is a distribution system operator. Elenia's headquarters are in Tampere.

Elenia Verkko Oyj distributes electricity to a total of 442,000 customers in the regions of Kanta-Häme, Päijät-Häme, Pirkanmaa, Central Finland, South Ostrobothnia and North Ostrobothnia. The total length of Elenia's electricity networks is 76,900 kilometres.

The company has invested over EUR 1,5 billion in ensuring the continuity of electricity distribution over the last decade or so, which has created over 10,000 person-years for Elenia and its partners. Elenia has an extensive network of partners that plays a key role in the company's services and operations, both in terms of the construction and modernisation of the electricity network and in technology solutions.

Elenia Oy offers energy companies comprehensive customer service, including conventional customer service, as well as service processes and information systems that are associated with the provision of customer service. The company's corporate customers include Alva Sähköverkko Oy, Alva Oy, the Auris Energia Group, ESE-Verkko Oy, Etelä-Savon Energia Oy, Järvi-Suomen Energia Oy, Lahti Energia Oy, Loimua Oy, LE-Sähköverkko Oy, Lempeä Lämpö Oy and Tampereen Energia Sähköverkko Oy. Elenia Oy is also responsible for the construction and procurement of Elenia's electricity network and corporate services.

Elenia is owned by the State Pension Fund of Finland, Allianz Capital Partners on behalf of the Allianz Group and external funds managed for investors and Macquarie Super Core Infrastructure Fund.

Elenia Verkko Oyj

REVENUE

339.4M€

EMPLOYEES*

75

MARKET SHARE

12%

CUSTOMERS

442,000

ELECTRICITY NETWORK

76,900km

UNDERGROUND CABLING RATE

65.1%

GLOBAL GRESB SUSTAINABILITY ASSESSMENT RATING



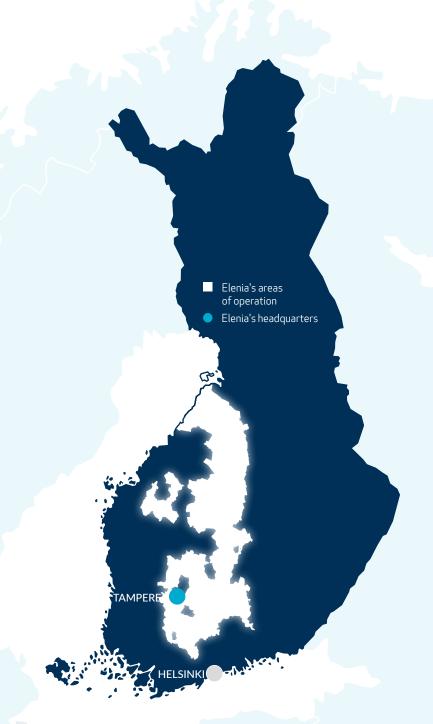
Elenia Oy

REVENUE

8.4M€

EMPLOYEES*

232



^{*} Total number of personnel on average for the financial year

Sustainability 2024

HIGHLIGHTS

- Tens of thousands of customers met in extensive and versatile stakeholder cooperation during the year
- Elenia's best result in the national trust and reputation brand survey
- Strengthening our safety culture
- Successful emergency and crisis exercises related to security of supply and cyber security
- Over 35% of supply chain partners committed to SBTi climate work
- We reduced our greenhouse gas emissons by 63% from the 2020 level
- Supply chain sustainability audits continued as planned, including in India and China
- Record year for electricity connections related to electricity storage, e-mobility and industrial electrification
- Next-generation meters installed for more than 330,000 customers and value-added services provided for our customers
- Assessment of the biodiversity impacts, risks and opportunities in Elenia's own operations and value chain completed
- Preparations for the EU Corporate Sustainability Reporting Directive internally
- Developing supply chain sustainability and human rights work further
- 100% of the personnel have undergone training in anti-corruption and anti-bribery activities

KEY DEVELOPMENT NEEDS

- Strengthening customer satisfaction in the network service and developing services
- Improving and developing the usability of the electronic Elenia Aina service for our customers
- Promoting the development of the Finnish energy system and demand response solutions
- Promoting the electrification of society and the connection of renewable electricity to thenetwork
- Continuous improvement of the security of supply in electricity distribution
- Strengthening employee awareness of equality, diversity, and inclusion
- Creating targets, actions and measures for biodiversity
- Development of supply chain sustainability and human rights assessments
- Setting value chain emission targets (Scope 3)

Reliable and cost-efficient electricity distribution is the cornerstone of the green transition, electrification and security of supply



The energy market is undergoing a historic transformation that aims for a carbon-neutral future for society and lifestyle. To achieve this, extensive electrification and reliable electricity distribution are required. Finland wants the green transition to contribute to its energy independence, competitiveness and security of supply.

Achieving these goals requires continuous investments in critical infrastructure, the electricity network, in order to ensure reliable electricity distribution as the basis for society's functioning.

It is necessary to ensure that the capacity of electricity networks does not become a bottleneck for the green transition. Therefore, Elenia's development work aims to strengthen the attractiveness of our network area for various actors and businesses in society.

In 2024, there were changes in Elenia's key management positions. Elenia Verkko Oyj's Deputy CEO, M.Sc. (Eng.) Jorma Myllymäki started on 1 April 2024 as the new CEO of Elenia Oy and Elenia Verkko Oyj. The former CEO Tapani Liuhala became Chair of Elenia Oy's Board of Directors when Timo Rajala left the position.

Tommi Lähdeaho, M.Sc. (Eng.), was appointed as Elenia's Chief Operating Officer at the beginning of April. Before that, he worked as Head of Asset Management at Elenia. Sanni Harala, Bachelor of Natural Resources, was appointed as Elenia's Chief Customer and Stakeholder Officer at the beginning of August after previously serving as Head of Customer and Stakeholder Relations. M.Sc. Sanna Murtojärvi was appointed as Elenia's Chief People Officer as of 1 January 2025. All three will be members of Elenia's Management Team in their new positions.

Security of supply, cyber security and contingency planning are part of security of supply and overall security

At the beginning of July, Elenia strengthened its contingency management by appointing Heikki Paananen, M. Sc. (Eng.), Operations Manager, also as Elenia's Preparedness Officer. He is responsible for Elenia's contingency planning and crisis organisation management.

Cyber security requirements have constantly increased. EU-level regulation, such as the NIS2 directive and the network code on cyber security (NCCS), are tightening the industry's requirements and imposing financial sanctions to steer operations. At the same time, the tensions in the geopolitical situation and the technological race between cyber threats and protection against them are accelerating.

According to national and regional risk assessments, disturbances in energy supply have been identified as key risks for the functional capacity and overall security of society. Electricity distribution plays a significant role in the security of supply as it enables the operation of other infrastructure, such as telecommunications and water supply.

Contingency and preparedness plans are our key tools when it comes to ensuring the security of supply and being prepared. These contingency plans have been in use

during major power disruptions, the coronavirus pandemic and the preparing for the risk of electricity shortages. Elenia's contingency planning proved effective in November 2024 during winter storm Jari, which caused the worst major power disruption in our network area in nine years.

We will update the contingency and preparedness plans next time by June 2025 for evaluation by the Energy Authority. Our near-term goals for improving security of supply and preparedness are related to improving the cyber security of our systems and the physical security of our electrical equipment.

Since 2020, our operations have been guided by the certified information security management system ISO/ IEC 27001. We practice different risk and threat scenarios with stakeholders. We work in industry working groups, participate in contingency and preparedness exercises and provide our stakeholders with orientation on the security of supply and contingency planning for power outages.

We promote safety culture together with our partners

Besides looking after the safety and well-being of our personnel, we ensure the safety of everyone who works for Elenia or passes one of our construction sites. That is why we do long-term work to develop occupational safety.

We have achieved good results in the development of occupational safety in the TEKO – Safely Back Home programme and the occupational safety development project TUISKU. All of Elenia's partners for electricity network operations participate in these. As a network of partners, the companies take responsibility for the implementa-

tion of safety awareness and safe working practices also among their subcontractors. The lost time injury frequency at Elenia's construction sites was 3.2 in 2024.

In our own work community, employee satisfaction provides the basis for our operations and the development of our services. The results of the employee satisfaction and work community interaction survey and the Trust and Reputation survey for employees conducted for the first time in 2024 are at a high level. The strong results are testimony to the meaningfulness of our work and commitment to it.

Updating the development plan and consulting customers lead the way

In 2024, we updated our electricity distribution network development plan to 2036. In the update, we took into account the requirements issued by the Energy Authority in November 2023 for the content of the electricity distribution network development plan and the consultation of customers and distribution system operators. A record number of our customers, in total 2,000, participated in the customer consultation in the digital Elenia Avoin service.

Based on customer consultation, we know that 85 per cent of our customers believe that the maximum permitted duration of power outages should be 12 hours instead of the 36 hours set in the Electricity Market Act for 2036. This proves our choice of replacing ageing electricity networks through underground cabling right.

The production of renewable wind and solar power has increased quickly. More than 1,500 MW of wind power

capacity, or nearly one-fifth of the total wind power capacity in Finland, has been connected to Elenia's network. There are more than 18,500 small-scale electricity production sites in our network. In the two years following the previous development plan, more than 600 MW of new wind power capacity and more than 10,000 small-scale production plants have been added to our network, which means that the green transition is progressing.

Regulatory methods are weakening our investment capacity

On 29 December 2023, distribution system operators received a confirmation decision on the Energy Authority's regulatory methods, valid for two regulatory periods in 2024–2027 and 2028–2031. The new methods weaken the investment capacity of distribution system operators, which slows down the investments required by the clean transition and the development of the security of supply of networks.

Elenia has had to cut its investments in the coming years by a quarter compared to the previous development plan. At the same time, the need for investment is higher than ever in Elenia's history. Investments in the security of supply extending to 2036 and the network expansion and reinforcement investments required by the clean transition will increase by more than EUR 2.4 billion for Elenia.

Elenia has appealed against the confirmation decision to the Market Court, and we expect a decision during 2025.

Our smart metering reform promotes customers' electronic services

Many consumers have begun to prefer exchange-priced contracts. The increase in the number of fully electric cars and fluctuating electricity prices have led to private customers increasingly purchasing solar panels. At the same time, the need to balance production and consumption is growing as production becomes increasingly weather-dependent.

The market needs functionalities that enable demand response as part of the smart grid. Enabling the clean transition requires digital solutions to enable and leverage demand response. For a distribution system operator, changing electricity consumption and production methods present a challenge to promote a more flexible energy system. Elenia is responding to this need by developing its electronic services.

In our Elenia Aina service, customers can take care of their electricity-related matters whenever they want. In 2024, we revised the user-friendliness of Elenia Aina. Our service development is driven forward by our electricity consumption metering reform. More than 330,000 of our customers have already received next-generation smart meters, which facilitate demand response solutions and promote the use of renewable energy in the electricity market. The installation phase will be completed by the end of 2025.

The new electricity meter provides customers with new opportunities to monitor and control their electricity consumption. The Elenia Aina service allows people to monitor electricity consumption almost in real time and view the distribution of electricity loads phase by phase. The new electricity meter also enables load control.

We are preparing for sustainability reporting in accordance with the EU corporate sustainability reporting directive

Even in the midst of the changes in our operating environment, our work to promote sustainability continues. In 2024–2025, we are in a transition phase to align our sustainability work and reporting with the requirements of the EU Corporate Sustainability Reporting Directive and the ESRS guiding its implementation. This extensive and demanding work has progressed as planned.

We have revised our sustainability programme in accordance with the ESRS in three main areas: Environment, Social and Governance.

We will continue our sustainability work based on our commitment to the climate objectives of the Science Based Targets Initiative in 2021. Our target is Net Zero, meaning net zero greenhouse gas emissions, by 2050. Elenia's own ambitious target is to be carbon-neutral in direct (Scope 1) and indirect (Scope 2) emissions by 2035.

This sustainability report provides a comprehensive overview of our work to ensure the smooth day-to-day lives of our customers and the functioning of society. Despite regulatory methods slowing down our development, we continue to work determinedly in accordance with the principles of sustainability. By building a smart weatherproof electricity network, we ensure smooth everyday life for our customers and security of supply for society and contribute to the realisation of the green transition.

Jorma Myllymäki

CEO

Operating environment

We analyse the operating environment to determine how to renew our operations and services in response to the needs of society, customers and stakeholders, and do our part to maintain Finland's security of supply

TECHNOLOGY ENVIRONMENT POLITICS ECONOMY SOCIETY The clean transition will be slowed The electrification of society Russia's hybrid influence creates Security of supply and cyber The global commitment to reducing emissions is lacking. down by the regulatory change increases electricity consumption. instability and threats in Finland. security are emphasised at the extending to 2031, effective from same time as the digitalisation of Finland's continued economic • As a member of NATO. Finland is Electricity plays an increasingly 1 January 2024. electricity networks increases. difficulties are reflected in the vital role in the reduction of increasing its preparedness for Electricity price fluctuations, labour market. the Russian threat. Artificial intelligence is changing emissions. Solar and wind power sufficiency of electricity during operating models and services. capacity is growing. Demands to increase Finland's EU-level regulation increasing consumption peaks and defense spending are straining the The new electricity metering Smart network services promote The security of supply of society distribution prices continue to be national economy even more. energy efficiency and the system produces market and and the energy sector is a theme in public discussion. service reforms. reduction of emissions. Regulation during regulatory emphasised. Commercial-scale solar power periods 6 and 7 in 2024-2031 will Industrial customers invest in Expectations for the circular Economic and social inequality plants are emerging alongside slow down network investments. solutions to phase out fossil fuels. economy and resource efficiency are increasing, as are payment wind power. are constantly growing. Economic uncertainty and global Demand response and the flexible difficulties among customers. Russia's war against Ukraine and logistical challenges affect the production of electricity require The regulation of maintaining • The role of the electricity system the conflict between Israel and prices of materials, labour and the development of real-time biodiversity is increasing. as an enabler of a well-functioning Palestine deepen the geopolitical fuels. network management and security crisis.

- The regulatory methods for 2024-2031 ignore the requirements of the clean transition for network development, contrary to the
- The customer's position will be strengthened by a customer-
- EU-level regulation s relating to, for example, the clean transition, sustainability and network codes affects companies.

- The new US administration's criticism of Ukraine's support and Europe's defense capability has pushed Europe into a security political crisis.
- Strengthening security of supply and cyber security is on the political agenda.
- Urbanisation and the concentration of the population in city centres reduce vitality in large parts of Finland.
- society is emphasised.
- Digitalisation creates challenges regarding competence requirements and the competition for skilled professionals is intensifying.
- Equality, diversity and inclusion are strongly featured in discussions about society and working life.
- digitalisation, including energy storage solutions and small-scale production.
- Major national expectations towards the development of hydrogen technology.

- REGULATION
- Environmental regulations are becoming stricter in Finland and the EU.
- An unpredictable regulation change effective from 1 January 2024 will slow down the development of power network services and the security of supply and capacity of the electricity network, which are a prerequisite for the clean transition and, for example, the production of green hvdrogen.
- European Commission's objectives.
- centred retail market model.

Strategy

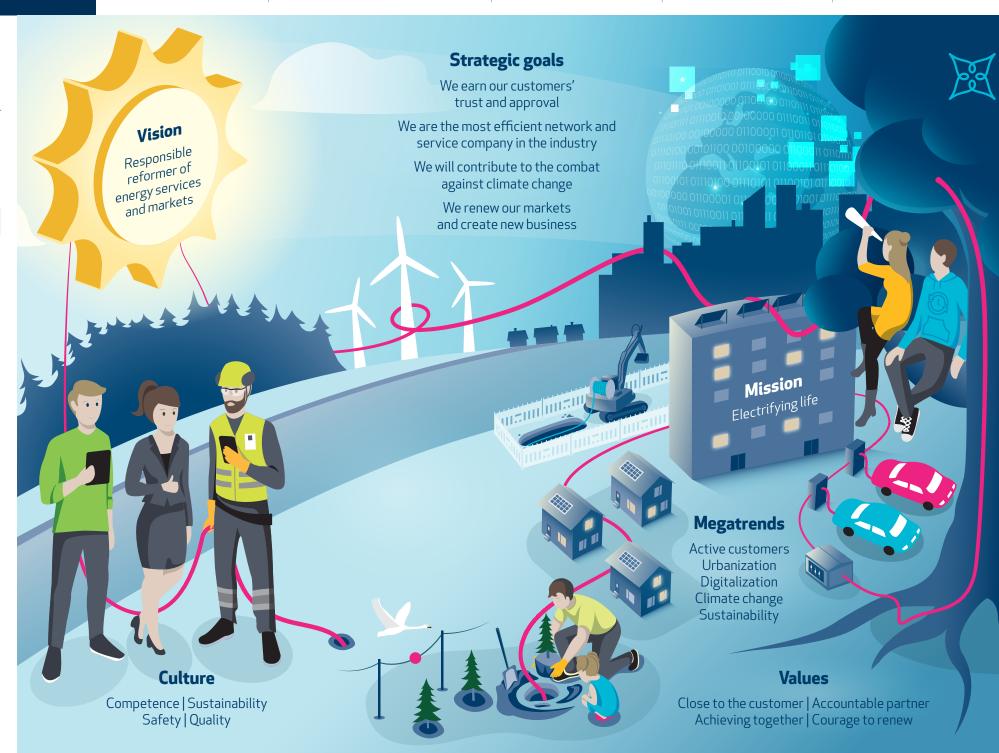
SUCCESS FACTORS

Network business

- We utilize digitalization in our operational processes efficiently and innovatively
- We improve our security of supply taking into account customer needs
- We strive to influental and customer-minded stakeholder collaboration
- We provide a Smart Grid for our customers and electricity market participants
- We renew the services and practices of the industry together with our partners

Service business

- We provide the best service experience
- We are the most efficient and high quality network builder
- We promote market digitalisation and create new services



Key sustainability themes and vision targets 2024

SAFETY AND WELL-BEING AT WORK



CUSTOMER EXPERIENCE AND THE QUALITY OF ELECTRICITY NETWORK SERVICES



CLIMATE ACTION AND ROLE AS A FORERUNNER



SOCIAL
IMPACT

Our work is safe.

We support the well-being and professional development of our personnel.

We are an equal working community.

We care for the smooth day-to-day lives of our customers by offering safe, high-quality and friendly service and by ensuring the reliability of electricity network services in all circumstances.

We promote the development of a sustainable society and way of life. Sustainable development and maintaining biodiversity are the foundation of our operations.

We create value for society.

We promote the zero-carbon electrification of society.

OUR VISION TARGET 2035

Lost time injury frequency LTIF <1

OUR VISION TARGET 2035

Trust and reputation at 3.5 (1-5)

OUR VISION TARGET 2035

Net Zero Elenia

OUR VISION TARGET 2035

The amount of electrical energy fed to customers: 8 TWh and renewable energy fed into the network: 14 TWh

Key sustainability themes and vision targets

A responsible, sustainable approach is a natural part of Elenia's activities and services. It is also essential for our task of ensuring smooth daily life in society and maintaining the security of supply.

The main objectives of our strategy include earning our customers' trust, ensuring efficient operations, the renewal of the electricity market and promoting climate change mitigation.

Elenia's sustainability programme guides our day-today work alongside our business strategy, and implementing it drives our sustainability further.

During 2024, we started preparations for the European Corporate Sustainability Reporting Directive (CSRD) by carrying out a double materiality analysis (DMA), among other measures. Based on the results, we have prepared a roadmap and an action plan that will be implemented in the organisation through various projects.

Based on the double materiality analysis, we revised our sustainability programme and Elenia's Board of Directors approved the new sustainability programme for 2025 in late 2024. Elenia's targets, indicators set for the vision targets and key actions will be defined to correspond to the new sustainability programme.

Our sustainability work in 2024 focused on four main themes:

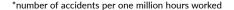
- Safety and well-being at work
- Customer experience and the quality of electricity network services
- Climate action and role as a forerunner
- Social Impact

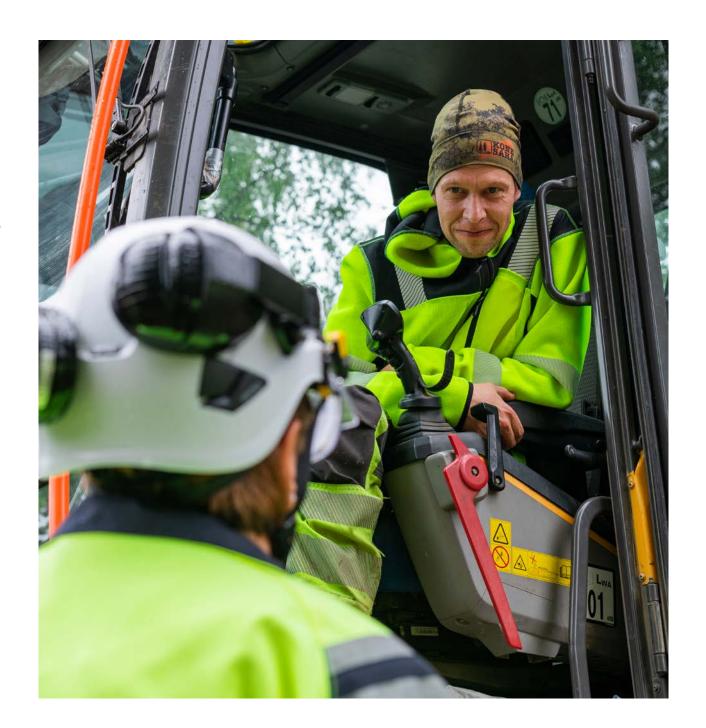
The performance indicators we have set for our vision targets aim at 2035. Our vision targets are related not only to our own operations but also to our partners, customers. and society at large. As part of society, we bear responsibility for maintaining everyday life efficient and functional.

An ambitious target for lost time injury frequency

We are working to make Elenia one of the world's safest places to work. One of the objectives associated with our vision is to bring the joint lost time injury frequency (LTIF)* of Elenia and our partners to less than one in the long term. Achieving it will require us and our partners to continuously improve operating practices and safety culture.

Changing culture and attitudes related to occupational safety is a long process that calls for uncompromising rules, commitment to goals, and increasing awareness among all the parties involved. We provide training and orientation to our contractors, assess best practices for safety management and continue learning to ensure that everyone who works for Elenia gets to go home safe and healthy at the end of the day.





Key sustainability themes and vision targets

Strengthening customer trust

It is particularly important for us to foster and develop our customers' and stakeholders' trust in, and acceptance of, our operations. We are confident that our long-term efforts help build this trust.

We measure the quality and performance of our operational activities and our customers' satisfaction in our day-to-day services.

In addition to these, in 2021–2023 we conducted a national survey to measure Elenia's trust and reputation as seen by the general public. In the 2024 trust and reputation survey, we took a significant step forward. We are now close to the national average. We have set a realistic goal of being above-average in this respect.

Towards carbon neutrality and electrification

The impacts of climate change are changing the energy sector and energy markets at an accelerating rate. Energy production is transitioning from fossil fuels to renewable sources and the significance of electricity is continuously increasing. Our role is to promote the electrification of society and help connect renewable energy production to our network. Our target for 2035 is that the total electricity transferred to customers will be 8 TWh and the total renewable energy fed into our network almost double that, 14 TWh.

The increase in the production of renewable energy increases the weather dependency of energy supply, as well as the need for flexible solutions and load control in the smart grid. By providing effective connection services and smart network services, we enable decentralised electricity production alongside the conventional consumption and production of energy.

Elenia to become carbon-neutral in Scope 1 and 2

We are committed to science-based climate initiatives and targets and our vision is to achieve carbon-neutral Elenia. Developing our emission calculations and making them more accurate guides us to focus on the measures that will have the greatest impact.

Network losses are a significant source of emissions, and our important goal is to reduce emissions from internal network consumption and network losses. We have prepared a roadmap documenting our emission reduction targets and the actions required to achieve carbon neutrality in our own operations (Scope 1 and Scope 2).

We have made a commitment to the Science Based Targets initiative (SBTi) and to reach carbon neutrality in our own operations (Scope 1 and Scope 2) by 2035.



AN EXCELLENT GRESB 2024 RATING WITH A SCORE OF 96



Elenia achieved an excellent result in the 2024 GRESB sustainability assessment, scoring 96 and a full five-star rating.

GRESB has assessed Elenia's sustainability and ESG work for seven years now. The GRESB Infrastructure Assessment was conducted for the ninth time, with 694 infrastructure companies participating globally. Elenia ranked 122nd among the participating companies.

The GRESB 2024 result confirms that Elenia makes sustainable choices in our energy and climate efforts and in achieving our emission reduction targets. Our development targets include, for example, the successful implementation of emission reduction targets, responsible choices in the supply chain and partners, as well as sustainable services for customers.

GRESB, the Global Real Estate Sustainability Benchmark, is an international sustainability benchmark customised for the real estate and infrastructure sector. It evaluates the sustainability of companies and their performance based on ESG indicators.







Double materiality analysis

In 2024, we conducted a double materiality analysis to gain a deep understanding of our most material impacts on people and the environment. In addition, we assessed the risks and opportunities that sustainability topics pose to Elenia.

One of the key objectives of the double materiality analysis was to understand how our key stakeholders perceive Elenia's sustainability-related impacts, risks and opportunities. To achieve this, we first identified the stakeholders affected by Elenia's business operations and the stakeholders that use the information presented in the sustainability report. Our key stakeholders include financial institutions, investors andowners, customers and consumers, employees, partners and suppliers.

The sustainability matters to be assessed were mainly identified on the basis of the EU Corporate Sustainability Reporting Directive (CSRD) and it's European Sustainability Reporting Standards (ESRS). The assessment identified impacts, risks and opportunities throughout Elenia's value chain with a large group of internal experts.

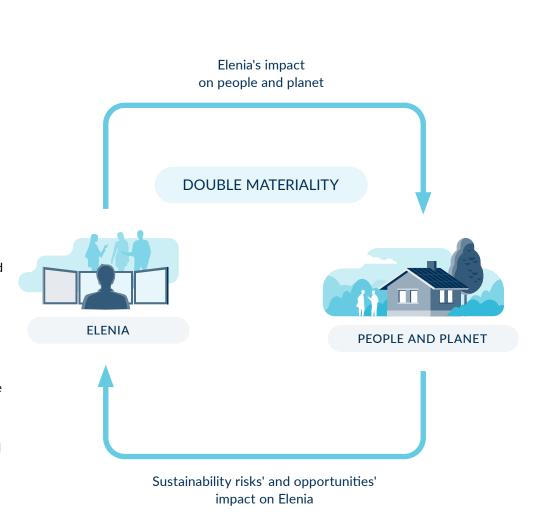
The materiality of the impacts was assessed with regard to Elenia's own operations, business relationships and upstream and downstream of the value chain.

After identifying the actual and potential negative and positive impacts, the impacts were scored on the basis of the severity of the impacts, taking into account their scale, scope and irremediability.

The risks and opportunities were scored on the basis of their likelihood and financial impacts as well as the extent of their reputational consequences.

The scoring scale was 1–5 and the threshold value was set at 3.0 for impacts and 3.5 for risks and opportunities.

Elenia's Management Team and Board of Directors approved the sustainability topics in 2024, and the double materiality analysis has been taken into account when updating Elenia's sustainability programme for 2025.



ELENIA MATERIALITY SUSTAINABILITY TOPICS

- Climate change
- Biodiversity
- Circular economy and recycling
- Employee well-being
- Diversity
- Occupational health and safety
- Data protection and privacy
- Cyber security
- Security of supply
- Ethical Business Conduct
- Anti-corruption and anti-bribery
- Sustainability in the supply chain and supplier relationship management

UPSTREAM

REAM DOWNSTREAM

Extracting, processing and Manufacturing and assembly of **Direct Suppliers** Own operations **Electricity Distribution and Use** Recycling and disposal producing raw materials components and products Mining industry • Component manufacturers • Design and construction • Elenia employees B2C customers Oil industry • Material manufacturers • Construction and earthwork contractors Electricity • Corporate customers and SMEs **Distribution Business** Energy producers • Product manufacturers Maintenance Plastic industry • Service Business Chemical industry • Forest management • Energy communities • SF6 Indirect procurement • Residential areas and municipalities • Production facilities Service providers ICT Services Material Suppliers • Component Suppliers Wholesale ELENIA

SUSTAINABLE ELENIA

Stakeholder engagement

The tightening of the European security environment has highlighted the importance of maintaining Finland's self-sufficiency in energy and ensuring the security of supply of the energy system. The development of Elenia's smart grid services implements Finland's national targets in the energy market. The situation highlights the importance of continuous transparent interaction with our stakeholders.

Cooperation and dialogue

Elenia regularly cooperate with stakeholders and engage in open dialogue to understand stakeholder perspectives and expectations. We engage in various forms of stakeholder cooperation in partnerships, at the level of authorities and decision-makers, in bilateral meetings with individual stakeholders, in national and international forums and through industry organisations.

The key stakeholders most affected by Elenia's operations or that have the most impact on Elenia's operations are:

- existing and new customers
- existing and new employees
- shareholders, investors and financiers
- current and new partners and suppliers
- authorities and other public organisations
- decision-makers and political actors

Other stakeholders include the media, energy industry, municipalities, landowners, research institutes, universities and vocational institutes.

During the year, the following topics were discussed with stakeholders, among others:

- Overall security in society and continuity of operations
- Opportunities and challenges related to the green transition
- Elenia's value-added services for the customers
- Network service pricing
- Regulatory model and regulation
- S Health and Safety in Elenia's operations
- Availability of electricity and connection to the electricity network
- New regulations related to sustainability reporting with different companies, trade unions and representatives of the financial sector
- Elenia's climate and sustainability targets
- Security of supply



STAKEHOLDER COMMITTEE STRENGTHENS ELENIA'S STAKEHOLDER COOPERATION

Elenia's Stakeholder Committee, established in 2022, meets 2–3 times a year to discuss topical themes. We provide the Stakeholder Committee with information about our sustainability and development work, discuss the development of the electricity market and hear the views of the advisory board members on how we can further improve our services, taking into account the needs and expectations of both customers and society.

The Stakeholder Committee does not make decisions concerning the company, and it has no business responsibilities or official status in the organisation. It works in an advisory role with the company's senior management. The company does not pay salary or remuneration to the members of the Committee, but it reimburses the travel and accommodation expenses incurred by their participation in this work.

ELENIA'S STAKEHOLDER COMMITTEE MEMBERS:

- Anneli Jäätteenmäki, former Prime Minister and Member of Parliament, Centre Party
- Johannes Koskinen, Member of Parliament,
 Social Democratic Party
- Marju Silander, Executive Director, Finnish Homeowners' Association
- Pekka Verho, Professor of Electrical Power Engineering, Tampere University
- Petri Pylsy, Leading Specialist, Finnish Real Estate Federation
- Sofia Vikman, Member of Parliament, National Coalition Party
- Petri Malinen, Economist, The Federation of Finnish Enterprises

ELENIA'S REPRESENTATIVES:

- Jorma Myllymäki, CEO
- Tapani Liuhala, Chair of the Board of Directors
- Sanni Harala, Chief Customer and Stakeholder Officer (CCSO).

Stakeholder engagement

We work closely with our stakeholders on a range of sustainability issues and engage with them to open dialogue with them. The feedback we receive helps us to better meet expectations.

STAKEHOLDER	ENGAGEMENT	STAKEHOLDER EXPECTATIONS	ELENIA'S ACTIVITIES TO MEET THE EXPECTATIONS
Customers and their advocacy groups	 Customer communications Customer surveys Electronic services Customer meetings Cooperation meetings 	 Security of supply Reasonable pricing Smooth service and cooperation Development of operations 	 Monitoring customer feedback and development of operations Development of services Participating in industry working groups
Employees	 HR management Personnel surveys Training and development Occupational health and safety 	 Good personnel management Measures to be taken on the basis of the personnel survey 	Implementation of HR policy and strategy
Owners, investors and financiers	Continuous close cooperation (in particular, management team and finance)	 Reasonable return Responsibility and sustainability Quality Efficiency Safety 	 Annual Review with financial statements Annual and sustainability reports Investor days and meetings
Partners and suppliers	Continuous close cooperation and partner management (contractor days, management meetings, navigations, monthly and weekly meetings)	Smooth cooperationThe opportunity to develop operations	Partnership management at the operational, tactical and strategic level
Authorities and public organisations	 Direct contacts of senior management and experts Preparedness exercises Local meetings Advocacy organisations 	 Compliance and implementation of legislation Developing common operating methods Smooth and effective cooperation Ensuring security of supply Industry development 	 Engagement and dialogue Compliance with legislation Regular cooperation Development of operations Proactive action and training
Decision-makers and political actors	 Stakeholder advisory board Energy breakfasts Local meetings Direct contacts of senior management and experts 	 Compliance with and implementation of the Electricity Market Act Promoting the energy transition Sustainable network development Stable and moderate pricing Reliability of network infrastructure 	 Engagement and dialogue Compliance with legislation Regular cooperation Development of operations

In accordance with the Transparency Register Act, Elenia reports meetings and contacts with political decision-makers and representatives of ministries in Finland's national transparency register.

Management of risks and opportunities

The aim of risk and opportunity management is to support the development and execution of Elenia's strategy and to promote the achievement of Elenia's goals. Risk management ensure the continuity of our operations and safety in all situations. Elenia's risk management policy and the risk management objectives, responsibilities and procedures therein lay down the foundation for Elenia's risk management.

At Elenia, business units are responsible for the practical implementation of risk management, i.e. the identification, assessment and management of risks and opportunities related to their operations. Elenia's group services support the business units in the implementation of risk management and monitor compliance with guidelines and processes.

Internal Auditmonitors the effectiveness of risk management as an independent and neutral function. In addition, the Board of Directors and, in particular, its Audit and Risk Committee, oversees the Group's risk management and is responsible for the internal audit function, which evaluates and develops the effectiveness of risk management.

At Elenia, risks and opportunities are identified, assessed, reviewed and reported in accordance with the Group's risk

management process and annual plan. Elenia's comprehensive risk management covers different types of risks and opportunities that may affect the achievement of objectives.

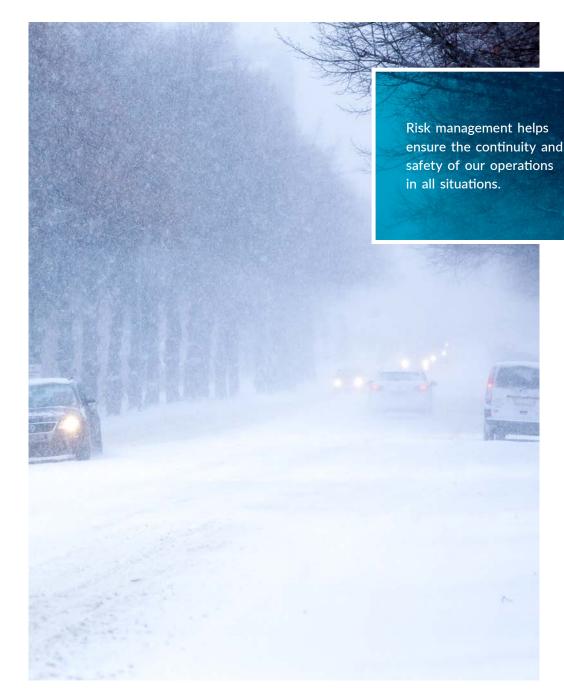
Elenia's Management Team and the management teams of the business units review the most significant risks in their respective areas of responsibility twice a year. The Group's key risks are reported to the Board of Directors' Audit and Risk Committee also twice a year.

Elenia's management is responsible for incorporating risk management into strategic and operative management and business processes. In 2024, Elenia prepared a roadmap for developing its risk management and launched a development project to implement the roadmap.

Risks and opportunities related to sustainability and climate change are a key part of Elenia's risk management. Elenia identifies, assesses and manages risks and opportunities related to climate change in accordance with the TCFD (Task Force on Climate-related Financial Disclosures) framework.

→ TCFD reporting on page 76

In 2024, Elenia began to develop its risk management in accordance with the European Union's Corporate Sustainability Reporting Directive by preparing a double materiality analysis and by identifying and assessing impacts, risks and opportunities related to material sustainability themes. The Management Team and Elenia's Board of Directors have approved Elenia's assessment. In the future, Elenia's impacts, risks and opportunities related to sustainability matters will be assessed annually and presented in Elenia's sustainability statement.



Management of risks and opportunities

Information security and data protection

We manage our information security and data protection risks and improve our information security level with a certified information security management system. We systematically improve our capabilities, processes and resources to manage information security risks. Our employees and our partner network regularly undergo information security and data protection training. Information security is also ensured in contracts and development projects.

Occupational safety and electrical safety

We work continuously together with our partner network to improve the safety culture in the sector and reduce occupational safety risks. Concrete examples of this include our TEKO – Safely Back Home programme and our TUISKU project and the measures carried out as part of them.

We continuously improve our operations with our certified occupational health and safety system. We have set a joint LTIF target rate for Elenia and its partners to reflect the principle that, for Elenia, everyone's safety is equally important. We also require occupational health and safety management from our contractors to ensure the well-being and continued ability to work of the contractor's own employees as well as to prevent occupational injuries and illnesses.

Security of supply

With the electrification of society, dependence on electricity is increasing. We improve the security of supply of the electricity network and reduce the disturbance of electricity distribution caused by extreme weather events, such as storms, thunderstorms and snow loads, by underground cabling of the electricity network and by clearing trees in the vicinity of overhead lines. Together with our partners, we have created joint operating models to deal with major power disruptions in electricity distribution and to reduce the duration of outages. Developing the automation of the electricity network and regularly updated contingency plans also support the management of risks associated with risk events.

Continuity of operations

Electricity distribution is an important part of critical infrastructure, which must ensure the undisturbed functioning of society in all circumstances and at all times. Without electricity, a modern society and its services do not function.

We prepare for various threats and ensure the continuity of our operations together with our partners in accordance with our up-to-date preparedness and contingency plan and our playbook for major power disruptions. We work in close cooperation with authorities and other parties in the sector as part of the Finnish security of supply community.

Environmental risks

We improve our environmental management through a certified environmental management system and require our contractual partners to commit to our environmental goals. Our contractual partners are also required to have an environmental management system that supports Elenia's environmental efforts. Our contractual partners must provide evidence of preventive measures to elimi-

nate environmental risks as well as procedures for incidents involving environmental damage.

Oil leaks caused by faults in distribution transformer substations are our most common environmental risks. To prevent these risks, we annually inspect transformer substations located in groundwater areas. We have also reduced the number of pole-mounted transformers by replacing them with new kiosk-style secondary substations with oil collector trays preventing oil leaks into the environment.



Due diligence as part of sustainability management

Sustainability as part of the company's strategy and operating methods

Due diligence is a continuous risk management process based on the situation, which Elenia systematically develops. Due diligence refers to the ways in which Elenia identifies, assess, prevents and mitigates adverse human rights or environmental impacts caused by its operations.

Elenia's strategy and operations are guided by our Code of Conduct, policies, procedures and other operating principles, which lay down the foundation for the implementation of our due diligence framework. In addition, Elenia's Supplier Code of Conduct describes the obligations that our partners must commit to when entering a contract and that must be complied with when cooperating with us.

We have incorporated human rights aspects, such as safety, diversity and equality, into Elenia's policies, procedures and training. During 2025, we will complete our human rights policy and further develop the responsibilities, processes and guidelines related to the implementation of the due diligence requirements.

Elenia is committed to respecting and promoting the human rights of its personnel and stakeholders in all of its operations in accordance with internationally recognised declarations and fundamental principles. Elenia is also committed to identifying environmental aspects and adverse effects related to its operations and to continuously improve environmental work in its operations, including safeguarding nature and biodiversity in connection with the construction of the network.

We are committed to respecting the right to privacy of all of our stakeholders and protecting their information. Elenia has clear processes for maintaining information security, processing personal data and preventing and investigating data security incidents.

Identification, assessment and prioritisation of adverse effects

Adverse human rights and environmental impacts are prioritised on the basis of their severity and likelihood. The impacts must be assessed in a way that deviates from traditional risk assessment, as the assessment is carried out from the perspective of the party concerned by the adverse impact, not so much from the perspective of the risk caused to the company itself.

In 2022, we launched a project to identify the most significant human rights risks and assessed their impacts. Based on the work, the most serious and likely risks are related to the occupational safety of Elenia's partners. In addition, risks related to the working conditions in the

DUE DILIGENCE FRAMEWORK Identify and asses adverse impacts in operations, Communicate how supply chains and impacts are addressed business relationships Embed responsible business conduct in policies and management systems Track implementation Cease, prevent and results or mitigate adverse impacts Provide for or co-operate in remediation when appropriate

Due diligence as part of sustainability management

manufacture of materials and components used by Elenia and the equality of its own and partners' personnel were identified.

Elenia's procurement consists of contracting related to the construction of the electricity network in Finland and material, ICT and indirect procurement. We are dependent on, for example, aluminium, copper, steel and plastic, which are used in electricity network cables, meters and transformers.

We assess and identify the human rights impacts and risks of our tier 1 material suppliers through sustainability audits, for example. Our important development target is to better investigate and identify the operators of the next tier, tier 2, in our supply chain and to improve the traceability of our material supply chain.

The environmental and climate risks of Elenia's own operations are identified as part of the company's risk management and monitored systematically. In 2024, we assessed the impacts of our operations on biodiversity throughout our value chain, and we will set goals for our nature work in 2025.

Preventing and ceasing adverse effects requires understanding and cooperation

Our most significant human rights impacts and risks that we can significantly influence are related to the safety of our partners' and subcontractors' employees in Elenia's network construction.

Elenia prefers long-term partnerships in network construction, and the partners' personnel are regularly trained in quality, safety, the environment and sustainability matters. Cooperation is emphasised in the construction of the network, where the partners' personnel work in operations comparable to Elenia's own operations. Our safety work is described in more detail on pages 51–58 of the report.

Increasing awareness and competence is also an important way of preventing non-occupational safety risks. Human rights issues are addressed in Elenia's internal online training on the Code of Conduct.

We prevent environmental impacts already in the planning of the electricity network by taking into account the potential impacts caused by construction to the nature or other cultural heritage, such as groundwa-

ter, Natura areas and ancient heritage sites. To prevent potential oil spills, we annually inspect transformer substations located in groundwater areas. We reduce the number of pole-mounted transformers by replacing them with new kiosk-style secondary substations equipped with oil collector trays that prevent oil leaks into the environment.

We also require our partners to take preventive measures to eliminate environmental impacts and have clear procedures in case of potential environmental damage. The aim of the process for managing environmental incidents is to swiftly react to situations to prevent or minimize impact, as well as to have a uniform method of acting and reporting on environmental incidents among Elenia, partners, environmental experts, and authorities.

Our climate and environmental work is described in more detail in the report section Climate action and role as forerunner.

In addition to training and increasing awareness, Elenia has incorporated a Code of Conduct commitment in all agreements and, in key agreements, reserved the right to audit partners' activities to ensure that the partners operate as agreed.

Audits are conducted regularly. In addition to the direct auditing aspects, they provide a good opportunity for communication and promoting sustainability between the parties.

Elenia has a whistleblowing channel for all of our stakeholders to report actual and suspected misconduct.

Monitoring the progress of work

Elenia's sustainability steering group and working group, as well as the steering groups for different business processes regularly monitor and report on the implementation of the company's sustainability programme and the achievement of its goals.

From 2025 forward the Audit and Risk Committee of the Board of Directors is responsible for the monitoring of the implementation of due diligence, and related information will be reported to the Audit and Risk Committee on a regular basis. Elenia's work to prevent and eliminate harm to human rights and the environment will be described in more detail in the future CSRD-compliant sustainability statement as part of the report of the Board of Directors.

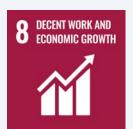
UN Sustainable Development Goals

Our vision of being responsible reformer of energy services and markets supports the UN Sustainable Development Goals (SDGs) on the path towards low-carbon, safe and sustainable societies. We have identified six SDGs that we can particularly promote through our operations.



To ensure affordable, reliable, sustainable and modern energy for all.

Elenia builds a sustainable, smart and weatherproof electricity network for its customers and enables the connection of renewable energy to the network.



To promote sustainable economic growth for everyone, full and productive employment as well as decent jobs.

Elenia looks after the well-being and occupational safety of its employees and partners and demands that its ethical principles be respected in all operations. Elenia employs locally.

Elenia enables the energy revolution by

developing a smart electricity network

and creating a foundation for the energy market. Elenia improves the efficiency

of energy and material consumption and

promotes the circular economy of the



To build a sustainable infrastructure and promote sustainable industry and innovations.

Elenia procures sustainable materials and creates innovative solutions to promote the transformation of the energy sector.



To ensure safe and sustainable cities and residential communities.

Elenia ensures the availability of energy and the continuity of operations in all circumstances.



electricity network.

To act urgently against climate change and its impacts.



To promote the implementation of sustainable development and global partnerships.

Elenia wields influence through customeroriented and local-level stakeholder cooperation and requires that its partners comply with laws, agreements and terms of employment and commit to the principles of sustainability.

Our 2024 sustainability programme is based on the materiality assessment that was in place until the end of 2024. The materiality assessment has covered the most relevant sustainability aspects of Elenia's business and strategy, which have been used to identify the four main themes of the sustainability programme.



SUSTAINABILITY TARGETS

Development of occupational safe culture

Employee satisfaction

Customer satisfaction in network business

Improving the security of electricity supply

Quality of electricity distribution

Reasonable pricing

Reputation programme

Emisson reduction

Sustainable procurement

Partners' commitment to sustainability work

Demand response solutions

Security of supply and cyber security

Attractiveness of the network area

Renewable energy

Next-generation smart meters

Vitality of network area and stakeholder cooperation

KEY SUSTAINABILITY THEMES 2024 TAND VISION TARGETS 2035





CUSTOMER EXPERIENCE AND QUALITY OF ELECTRICITY NETWORK SERVICES

TRUST AND REPUTATION 3.5



CLIMATE ACTION AND ROLE AS FORERUNNER

NET ZERO ELENIA



SOCIAL IMPACT

ENERGY USE 8 TWh AND RENEWABLE ENERGY 14 TWh

STRATEGIC OBJECTIVES

WE EARN
OUR CUSTOMERS' TRUST
AND APPROVAL

WE ARE
THE MOST EFFICIENT
DISTRIBUTION NETWORK COMPANY
IN OUR INDUSTRY.

WE PROMOTE
THE MITIGATION OF
CLIMATE CHANGE





THE MOST
RESPONSIBLE REFORMER
OF ENERGY SERVICES
AND MARKETS

In 2024 sustainability report, we report the targets and results of our sustainability programme for 2024 and provide more information on these under each theme.

In line with the EU Sustainability Reporting Directive, we have revised our Sustainability Programme for 2025 based on the duoble materiality analysis, and its indicators will be presented and reported for the first time in the sustainability report 2025.

→ See page 26 for the 2025 Sustainability Programme.

	INDICATOR NAME	INDICATOR DESCRIPTION	TARGET 2024	RESULT 2024		TARGET 2025	TARGET 2030	TARGET 2035
SAFETY AND WELL-BEING AT WORK	VISION TARGET Lost time injury LTIF		<2.8	3.2	•	<2.5	<1	<1
	Development of occupational safety culture	Developing a culture of occupational safety throughout the energy sector by training partners and our own staff, as well as through a range of other safety actions.	Safety Academy trainings carried out as planned Tuisku 2.0 project completed as planned	All actions were implemented (2/2)	•			
8 HEISH WORK AND HEISHWARE GROWTH	Employee satisfaction	Measuring employee satisfaction regularly and developing activities based on feedback. Guidin personnel survey, scale 1–7.	5.6	5.6	•			

	INDICATOR NAME	INDICATOR DESCRIPTION	TARGET 2024	RESULT 2024		TARGET 2025	TARGET 2030	TARGET 2035
CUSTOMER EXPERIENCE AND THE QUALITY OF ELECTRICITY NET- WORK SERVICES	VISION TARGET Reputation and trust		3.1	3.14	•	3.1	3.3	3.5
	Customer satisfaction in Network business	Measuring customer satisfaction widely in dif- ferent encounters and service situations. (CSAT) scale 1–4	3.2	3.2				
	Improving the security of electricity supply	Measuring the number of customers covered by the quality of electricity supply requirements according to the Electricity Market Act	83.7%	83.4%				
	Quality of electricity distribution	Measuring the quality of electricity with the SAIDI (System Average Interruption Frequency Index) meter, which describes the average duration of distribution interruptions per customer during the year.	67 min	94 min	•			
	Reasonable pricing	Measuring the general perception of pricing with T-media's research area "products and services are worth their price" (1–5)	2.75	2.87	•			
11 SECTION CORP. 11 SECTION CORP. 17 INTROCESSIP. 18 INTROCESSIP. 18 INTROCESSIP. 18 INTROCESSIP. 19 INTROCESSIP. 19 INTROCESSIP. 10 INTROCESSIP. 11 INTROCESSIP. 12 INTROCESSIP. 13 INTROCESSIP. 14 INTROCESSIP. 15 INTROCESSIP. 16 INTROCESSIP. 17 INTROCESSIP. 18 I	Reputation programme	Actions to improve Elenia's reputation	 Dialogue and communications with staff about the reputation work Creating key projects concepts Team discussions and staff engagement Start to implement the concepts into practice 	All actions were implemented (4/4)	•			

	INDICATOR NAME	INDICATOR DESCRIPTION	TARGET 2024	RESULT 2024		TARGET 2025	TARGET 2030	TARGET 2035
8	VISION TARGET NET ZERO ELENIA (scope 1&2)		< 153,517 tCO ₂ e	888 tCO ₂ e	•	< 34,500 tCO ₂ e	< 17,250 tCO ₂ e	< 1,000 tCO ₂ e
CLIMATE ACTION AND ROLE AS FORERUNNER	Emission reduction	Four different Actions in accordance with the Emission reduction roadmap for 2024:	 Procurement of CO₂ free electricity Piloting low emission weatherproof cabling project. Implement a weatherproof project using lower emission cable and biofuel in construction machinery. Product specific carbon footprint calculation for a distribution cabinet Product specific carbon footprint calculation for one cable type 	All actions were implemented (4/4)	•			
	Sustainable procurement	We take sustainability into consideration in our procurement and thus contribute to sustainable development throughout our supply chain	 Two sustainability audits carried out during 2024 More than 35% of procurement spend from suppliers committed to the SBTi initiative Significant procurements (over €400k) have been subject to a human rights assessment Occupational safety index as part of partner selection 	1. Two audits completed 2. 37% of suppliers committed to the SBTi iniative 3. Completed 4. Completed All actions were implemented (4/4)	•			
	Partners' commitment to sustainability work	We encourage and engage our partners to sustainability work.	Partners' sustainability promises 30 pcs (Regional partners 15 pcs and project partners 15 pcs) Safety manifesto update	Regional Partners 15/15 Project Partners 19/15 Safety Manifesto updated All actions were implemented (2/2)	•			
9 NOOTH'S INSCRIPTION 13 CERCIT 17 PAINNESSER'S (SE MODEL) 17 PAINNESSER'S (SE MODEL)	Demand response solutions	We participate and support development work by contributing awareness of demand response solutions for use by end customers, the electricity market and the electricity network company	1. We participate in defining a demand response interface in Finland 2. We investigate the state of demand response solutions globally 3. We investigate user experience and the purpose of the use as well as the wishes of the electricity sales companies with regard to the services	All actions were implemented (3/3)	•			

	INDICATOR NAME	INDICATOR DESCRIPTION	TARGET 2024	RESULT 2024		TARGET 2025	TARGET 2030	TARGET 2035
SOCIAL IMPACT	VISION TARGET ENERGY USED BY CUSTOMER AND RENEWABLE ENERGY		Energy consumption > 5.9 TWh Renewable energy production > 3.5 TWh	Energy consumption 6.14 TWh Renewable energy production 3.97 TWh		Energy consumption 6.1 TWh Renewable energy produc- tion 4.1 TWh	Energy consumption 7.6 TWh Renewable energy produc- tion 9.5 TWh	Energy consumption 8 TWh Renewable energy production 14 TWh
	Security of supply and cyber security	Regular training for emergency and crisis situations internally and with the most important stakeholders.	Training for continuity of business, at least three (3) rehearsals. Themes: preparation, preparedness and cyber security.	All actions were implemented (3/3)	•			
	Attractiveness of the network area	We support the sustainable growth by helping companies to find business opportunities in Elenia's network area by making necessary network investments and creating services.	 Cooperation models with different customer groups ready Electronic services for large customers 15 industrial-scale connection agreements related to the green/electronic transition 	All actions were implemented (3/3)	•			
	Renewable energy	Measuring the amount of renewable energy fed into Elenia's network relative to the amount of energy distributed to customers	57%	65%	•			
	Next-generation smart meters	Measuring the amount of new next-generation smat meters installed	107,500 pcs	109,459 pcs	•			
8 STORY WORK AND 13 CAMEN 17 MATERIAL STORY 18 TORNOON CONTENT 18 TORNOON CONTENT 19 TORNOON CONTENT 10 TORNOON CONTENT 10 TORNOON CONTENT 10 TORNOON CONTENT 11 MOTOR CONTENT 12 TORNOON CONTENT 13 CAMEN 15 TORNOON CONTENT 16 TORNOON CONTENT 17 TORNOON CONTENT 18 TORNOON CONTENT 18 TORNOON CONTENT 19 TORNOON CONTENT 19 TORNOON CONTENT 19 TORNOON CONTENT 19 TORNOON CONTENT 10 TORNOON	Vitality of Network area and stakeholder cooperation	We participate in and support development that improves the vitality and sustainable growth of the Elenia network.	 Promoting the vitality and electrification of counties through active municipal cooperation Listening and meeting of customers and stakeholders in accordance with the stakeholder plan Ensuring future talent through cooperation with educational institutions Development of security of supply through active cooperation with authorities Promoting an innovative and digital society with services for customers related to sustainable development 	All actions were implemented (5/5)	•			

Sustainability programme 2025

Elenia's sustainability programme for 2025 was renewed in autumn 2024 and is based on three closely related focus areas: **environment, social responsibility** and **good governance**. The sustainability programme takes into account the double materiality analysis carried out in 2024.

In December 2024, Elenia's Board of Directors approved the new sustainability programme and its targets s and actions. Internal owners have been designated for all targets and actions to prepare action plans, monitor their implementation and report on the progress of the efforts. The sustainability programme is also tied to the scorecards of the business areas, teams and individual employees. We will report according to 2025 Sustainability Programme for the first time in the 2025 Sustainability Report.

ENVIRONMENTNATURE AND CLIMATE

- Climate work
- Biodiversity
- Circular economy and resource efficiency

GOOD GOVERNANCEETHICAL BUSINESS CONDUCT

- Corporate culture and ethical business conduct
- Anti-corruption and anti-bribery
- Sustainability in the supply chain
- Cyber Security

SOCIAL IMPACTSAFETY, HEALTH AND WELL-BEING

- Occupational health and safety and well-being
- Fostering diversity, equality and inclusion
- Human and labour rights
- Data protection and privacy
- Security of supply

Good governance and sustainability management

Sustainability is and integral part of Elenia's strategy, and our values — Responsibility for the future, Close to the customer, Open and reliable cooperation, and The courage to renew — constitute the foundation for our operations and choices. Elenia's sustainability programme and its goals apply to every Elenia employee and guide our sustainability efforts. The company's management team,

in cooperation with the Board of Directors, leads by example, creating the conditions in which each Elenia employee and our partners can implement the goals in their work.

Good corporate governance and transparency form the basis for our sustainability and serve the interests of Elenia's stakeholders.



EXTERNAL AUDITOR

INTERNAL AUDIT

Board of Directors

Elenia's operational activities take place in Finland and the company has an international ownership base. Elenia Oy's Board of Directors has eight members. In 2024, four of the members of the Board of Directors were Finnish and one was a woman. Six Board members were independent of the company in 2024, and four members were independent of the main shareholders.

	Men	Women
Elenia's Board of Directors 2024	87.5%	12.5%

Independence of Elenia's Board members

	Independent	Non- independent
of the company	6	2
of the main shareholders	4	4

The occupations, commitments and expertise of the Board members are described in more detail on Elenia's website.



Elenia's Board of Directors works to ensure that sustainability is taken into account in the company's operations and value creation. The compositions of the Board of Directors and management take into account the sufficient diversity of views and expertise needed to understand the Group's current and future business needs and the long-term risks and opportunities associated with business operations. When necessary, the Board of Directors deepens its understanding by consulting experts on different aspects of sustainability, both within the Elenia organisation and from external consultants.

Elenia's Board of Directors approves significant sustainability actions, such as the Net Zero business plan, which is a central element of Elenia's sustainability programme. The Board of Directors receives monthly reports on safety statistics, accidents, sickness-related absences, overtime, greenhouse gas emissions, material recycling statistics, data protection observations, customer satisfaction statistics and topical compliance issues. Elenia's Board of Directors also approves the sustainability report and, in future, the CSRD-compliant sustainability statement as part of the report of the Board of Directors.

The Board of Directors convened seven times during the financial year. Elenia's Board of Directors has three committees – the Nomination and Remuneration Committee, the Audit and Risk Committee, and the Safety, Health, Environment and Security Committee – which regularly discuss sustainability-related themes in their meetings. There is no separate sustainability committee under Elenia's Board of Directors.

Good governance and sustainability management

AUDIT AND RISK COMMITTEE

chair

Mark Braithwaite

other members

Sirpa Ojala and Eduard Fidler

The Audit and Risk Committee is chaired by Mark Braithwaite and its other members are Sirpa Oiala and Eduard Fidler. The Audit Committee assists the Board of Directors in its oversight responsibility concerning the accuracy and integrity of the company's financial statements and sustainability reporting, reporting processes, internal controls, data protection, risk management system and good governance. The Audit Committee of the Board of Directors regularly discusses Elenia's most significant sustainability risks and their management. In addition, the Audit Committee oversees the competence, independence and actions of the external auditor, the sustainability assurance provider and Elenia's internal audit.

SAFETY, HEALTH, ENVIRONMENT AND SECURITY COMMITTEE

chair

Philip Swift

other members

Sirpa Ojala, Jorma Myllymäki and Eduard Fidler

The Safety, Health, Environment and Security Committee is chaired by Philip Swift and its other members are Sirpa Ojala, Jorma Myllymäki and Eduard Fidler. The Safety, Health, Environment and Security Committee deals with matters related to Elenia's occupational health, safety and the environment, and it monitors the associated certified management systems and policies and their implementation. The Committee also monitors the adequacy and implementation of objectives and measures.

NOMINATION AND REMUNERATION COMMITTEE

chair

Tapani Liuhala

other members

Mark Braithwaite, Michael Pfennig and Sirpa Ojala.

The Nomination and Remuneration Committee is chaired by Tapani Liuhala and its other members are Mark Braithwaite, Michael Pfennig and Sirpa Ojala. The Committee assists the Board of Directors in its supervisory duties in matters relating to the remuneration matters of the CEO and other members of the Management Team as well as in other key compensation issues. In addition, the Committee deals with the company's strategic personnel matters, such as succession planning, leadership and talent, competence development and diversity and inclusion.

In 2024, the Board of Directors and its committees discussed a broad range of sustainability matters such as:

- EU Corporate Sustainability Reporting Directive (CSRD) and its implementation monitoring
- Approval of Elenia's double materiality analysis
- Approval of Elenia's revised sustainability programme and its targets and measures
- Net Zero business plan, its goals and actions
- Sustainability, climate and environmental risks
- Incentive schemes and remuneration
- Sustainability commitments and operating principles
- Legislation and regulation related to sustainability
- Safety and occupational health
- Elenia's reporting in accordance with EU Taxonomy and TCFD
- Anti-corruption programme
- Sustainability audits and Code of Conduct

The Board of Directors and its committees assess their work through regular self-assessments and by using external evaluations. The assessment is focused on the organisation of Board activities and establishing a deeper understanding of the themes on the agenda, such as sustainability expertise. The themes identified in the assessments – including regulation, the green transition and sustainability – have been highlighted for increased discussion or focus in the Board of Directors' annual calendar depending on needs and topicality at any given time. The assessments have also provided added value and

Good governance and sustainability management

support to operational activities. One example is the Tuisku safety project, which is a programme aimed at improving safety culture that was launched at the proposal of the Safety, Health, Environment and Security Committee.

Sustinability steering group and working group

Elenia's CFO chairs the sustainability steering group. Elenia's sustainability steering group regularly monitors and reports on the implementation of the sustainability programme and the achievement of its targets to the Management Team. Elenia's sustainability steering group convened six times in 2024. In 2025, the sustainability steering group will meet monthly.

Elenia also has a sustainability working group with representatives from all of our key operations and functions, such as network business, procurement, safety, finance, investor relations, sustainability, risk management, legal, HR and communications. The sustainability working group meets monthly and coordinates key sustainability issues, the preparation of sustainability reporting and implementation. The sustainability working group reports to the sustainability steering group.

The sustainability team is responsible for Elenia's sustainability programme at the group level and for setting, monitoring and implementing sustainability targets, as

well as developing processes and capabilities in line with business objectives and regulatory requirements. The team leads important strategic sustainability development projects and new initiatives, anticipates and prepares for the CSRD and EU taxonomy regulations, and is responsible for Elenia's sustainability frameworks and public sustainability commitments. The sustainability team manages the CSRD preparations and sustainability statement internally. The sustainability team is headed by Elenia's Sustainability Manager.

The heads of units in Elenia are responsible for promoting sustainability work in accordance with the overall business strategy and sustainability programme. The sustainability work is also managed through Elenia's steering groups for service processes.

Monitoring of sustainability

Elenia's management team and Board of Directors evaluate the implementation of the sustainability programme on a monthly and quarterly basis as well as the renewal needs of the programme.

The sustainability steering group and working group, as well as the steering groups for different business processes regularly monitor and report on the implementation of the sustainability programme and its targets and report on them regularly.



Code of Conduct and management systems

Business ethics

Elenia's shared values form the foundation of our work and describe the way we operate at Elenia. The values guide our behaviour towards each other, our customers, partners and the surrounding society, and are the cornerstone of our ethical and sustainable operations.

Ethical Business Conduct

Elenia's operations are guided by the Code of Conduct, the policies implemented in our various operating areas and internal guidelines that specify our approach, for example, regarding non-discrimination and the prevention of bribery and the grey economy. The Code of Conduct has been approved at the group level and applies to all of Elenia's personnel.

The Code of Conduct serves as a practical guide to compliance with legislation, good governance, the Group's organisational culture and generally accepted practices.

Our Code of Conduct provides the guidelines for our day-to-day decision-making and helps us navigate at times challenging situations at work. They are an integral part of Elenia's corporate ethics, and the way it operates, and are as well the cornerstone of our due diligence process.

All of our jobs are gender neutral and we do not tolerate discrimination, bullying or harassment of any

ELENIA'S VALUES

RESPONSIBILITY FOR THE FUTURE



Sustainability and acting as a forerunner guide our work. We take care of the

security of supply and promote the competitiveness of society by reconciling social, economic and environmental responsibility.

Sustainable development, climate action and biodiversity are the foundation of our operations. We strengthen safety and well-being.

Skilled and healthy employees are the key to our success. We value equality, flexible work and a good work-life balance.

CLOSE TO THE CUSTOMER



Smooth service is close to our heart. We listen, learn and do what's best

for our customers. We are attentive and present in customer contacts. We keep our promises. Our customer promise encapsulates our desire to provide good service. We enable and enrich everyday life.

OPEN AND RELIABLE COOPERATION



We act transparently to strengthen confidence and trust. We value,

respect and treat one another, our customers and our stakeholders equally. Our working community and our partner cooperation provide a good environment to do our work. We believe in the power of cooperation.

COURAGE TO RENEW



The courage to embrace change drives our choices and our work. Our

solutions renew the energy sector and energy services. To develop our services and operations, we need information about and insight into the needs of our customers and society. Courage means openly asking when you do not know, constructively questioning things when you disagree, and responsibly correcting any mistake.

Code of Conduct and management systems

kind. We believe that the best working communities consist of diverse people with different backgrounds. All of our construction projects are put up to tender with full transparency, as are other purchases that exceed the threshold values specified in the applicable legislation concerning procurement. Elenia does not condone any form of grey economy or illegal business practices in procurement or other business activities. The company has separate procedures and guidelines for competitive tendering.

We ensure the practical implementation of the Code of Conduct, our policies, and our internal guidelines by training our personnel and partners. We also provide induction training to our personnel on sustainability-related themes and guidelines in our online learning environment.

All Elenia employees undergo Code of Conduct internal training every two years and every new employee undergoes the training as part of the induction programme.

In addition to training and increasing awareness, Elenia has incorporated a Code of Conduct as an attachment into all agreements and, in key agreements, reserved the right to audit partners' activities to ensure that the partners operate as agreed.

Supplier audits are conducted regularly. In addition to the direct auditing aspects, they provide a good opportunity for communication and promoting sustainability between the parties.

Protection of whistleblowers and whistleblowing channel

Elenia has a whistleblowing channel for its own personnel, customers, partners and other stakeholders on the www.elenia.fi website, through which all of our stakeholders can anonymously report actual or suspected misconduct.

It is the responsibility of everyone to report concerns, suspected misconduct and observations of violations of our Code of Conduct or other obligations.

We handle all reports in accordance with Elenia's guidelines and address any irregularities. Elenia's internal audit function is responsible for maintaining the whistleblowing channel, investigating notifications received through the channel and reporting them to the Audit Committee of the Board of Directors. All reports are investigated and handled promptly, independently and appropriately.

Anti-corruption and anti-bribery

Elenia has anti-corruption and anti-bribery guidelines for all personnel. The guidelines outline the principles on how to conduct business operations openly and honestly. Risks related to corruption and bribery have been identified as part of risk management and in the anti-corruption programme. Elenia requires its employees to complete anti-corruption and anti-bribery training every two years. We also require our partners to act in accordance



with our guidelines, and a condition of anti-corruption is included in the key terms and conditions.

Elenia has adopted an anti-corruption programme since the beginning of 2024. Elenia's internal auditor monitors the bribery and corruption process as part of normal audit activities.

We have reviewed Elenia's anti-corruption and anti-bribery processes and developed the process by updating the guidelines and introducing new control methods.

In 2024, Elenia organised training in anti-corruption and anti-bribery activities. The training was mandatory and 100% of the personnel have undergone the training.

There have been no suspicions of corruption or bribery related to Elenia or its senior management, and Elenia is not subject to legal proceedings or fines related to corruption or bribery.

Elenia has a zero-tolerance policy regarding corruption in all of its forms. We do not give, offer, require, accept or receive gifts, donations, payments or other benefits intended to guide legislation or decision making by our stakeholders nor we do not obtain inappropriate business benefits. We also may not receive benefits that could be considered as inappropriate compensation, reward or benefit. Offering and receiving benefits has been monitored more centrally since the beginning of 2024.

Code of Conduct and management systems

Elenia does not condone the grey economy and complies with anti-money laundering legislation and is committed to preventing money laundering. Elenia may only conduct business with parties that conduct legitimate business and whose funds originate from legitimate sources.

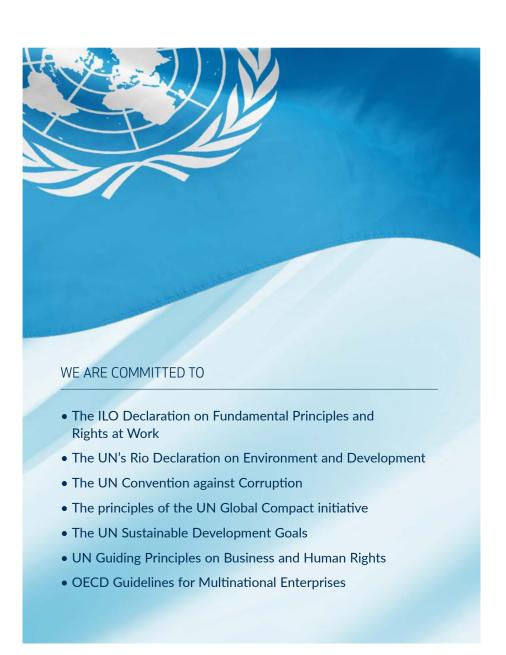
Fair competition and compliance with competition law

Elenia is committed to complying with competition law in all of its Group companies. Elenia has a competition law policy that has been reviewed with the personnel. Elenia requires online training in competition law from management and personnel according to their duties. The purpose of the training is to provide guidance on how competition rules should be taken into account in daily business operations. Neither Elenia nor its senior management have been found to have violated competition laws.

Sustainability Commitments

International commitments are part of Elenia's Code of Conduct. The commitments and their significance are communicated to the personnel and stakeholders in various ways, including as part of training.

Elenia has been complying with the principles of the UN Global Compact initiative in its operations for years. In 2023, we formally signed the initiative, and the commitment is an important part of our sustainability efforts.



Certified management systems are central to Elenia's sustainability management, and they allow us to implement external and internal sustainability requirements systematically, efficiently and effectively. The certified management systems apply to all Elenia employees and partners and are a key part of our efforts to make sustainability an integral part of our business processes.

- Asset management ISO 55001
- Occupational health and safety ISO 45001
- Environment ISO 14001
- Information security ISO/IEC 27001











Guiding principles for sustainability

Elenia's corporate responsibility is guided by clear policies and operating principles that guide both the company's operations and the daily work of its employees providing guidelines for decision-making and action.

Sustainability topic	Policies and guidelines
Climate and biodiversity	 Environmental policy Identification of environmental aspects and list of aspects - guideline
Circular economy, recycling and resource efficiency	 Environmental policy Identification of environmental aspects and list of aspects - guideline Recycling and disposal of material returned from the network for contractors - guideline
HR and employees	Human resources policyHR strategyWorking community development plan
Diversity, equality and inclusion (DEI)	 HR strategy Code of Conduct for employees Guidelines for ensuring non-discrimination Equality plan
Occupational health and safety	 Occupational health and safety policy Occupational health action plan Safety Manifesto
Human rights	Human rights policy (to be completed in 2025)Human rights commitment

Code of Conduct and operating policies

Sustainability topic	Policies and guidelines
Data protection, privacy and cyber security	 Information security strategy Information security policy Data protection policy Data protection Code of Practice
Security of supply	 Asset management policy Network planning guidelines Elenia's maintenance strategy Operation strategy
Good governance and ethical business conduct	 Code of Conduct for employees Anti-harassment guidelines Equality plan Whistleblowing – guidelines Anti-corruption and anti-bribery guidelines Anti-corruption and anti-bribery programme Competition law guidelines
Sustainability in the supply chain	 Supplier Code of Conduct Procurement policy Procurement guidelines Guideline outlining environmental requirements for Elenia's contractors
Risk management	Risk management policyRisk management guidelines



The EU taxonomy for sustainable activities is a framework for classifying environmentally sustainable economic operations. It supports the green transition of the capital markets and helps companies and investors identify investment opportunities aimed at sustainability. Since 2021, Elenia has been assessing the sustainability of its operations using the EU taxonomy framework, and assessing the eligibility and alignment of its operations.

Environmental objectives

The EU Taxonomy Regulation defines six environmental objectives:

- 1. Climate Change Mitigation (CCM)
- 2. Climate Change Adaptation (CCA)
- 3. Sustainable use and protection of water and marine resources (WTR)
- 4. Transition to a circular economy (CE)
- 5. Pollution prevention and control (PPC)
- 6. Protection and restoration of biodiversity and ecosystems. (BIO).

Elenia's operations are particularly focused on the objective of climate change mitigation, as electricity transmission and distribution operations are covered by activity 4.9 (Transmission and Distribution of Electricity) contributing to climate change mitigation.

Elenia's reporting has been prepared in accordance with the EU Taxonomy Regulation and its delegated acts. The reporting covers the financial year ended 31 December 2024 and includes the taxonomy-eligible, taxonomy-aligned and taxonomy non-eligible share of Elenia's

business operations in terms of three key performance indicators:

- 1. Turnover.
- 2. operating expenditure (OpEx) and
- 3. capital expenditure (CapEx).

Assessment of Elenia's economic activities

Assessment of Taxonomy -eligibility

In 2024, Elenia classified its economic activities as taxonomy-eligible, taxonomy-aligned and taxonomy non-eligible activities. The taxonomy eligibility of Elenia's business operations was assessed on the basis of the descriptions of economic activities defined in the Climate Delegated Act (Annex 1 CCM and Annex 2 CCA) and the Environmental Delegated Act (Annex 1 WTR, Annex 2 CE, Annex 3 PPC, Annex 4 BIO) as well as the statistical classification of Economic Activities in the European Community (NACE) presented in the descriptions.

As a result of the assessment of the taxonomy eligibility of Elenia's business operations, it was found that the majority of the company's business is taxonomy eligible and contribute to the climate change mitigation objective (CCM). Elenia's business operations meet the description of activity 4.9 in Annex 1 CCM, as the company carries out electricity distribution in high-, medium- and low-voltage networks, which corresponds to the description of activity 4.9. Elenia's operations are classified under NACE codes D35.12 (Transmission of electricity) and D35.13 (Distribution of electricity). Elenia's operations enable the integration of renewable energy and the improvement of security of supply, supporting the EU's climate change mitigation objectives.

EU Taxonomy

Assessment of Taxonomy-alignment

In 2024, Elenia assessed the alignment of its economic activities in accordance with the requirements of the EU taxonomy. The assessment was carried out on the basis of the technical screening criteria of the Climate Delegated Act (Annex 1 CCM), which define the technical screening criteria for the substantial contribution to climate change mitigation (CCM). The assessment also reviewed that the activity does not cause significant harm to other environmental objectives (DNSH criteria) and that they comply with the minimum safeguards (MS).

More information on Minimum safeguards on Due Diligence, Ethics, Human Rights and Taxation.

Criteria for substantial contribution to climate change mitigation

The technical screening criteria process included detailed analyses of the technical and operational nature of Elenia's electricity transmission and distribution infrastructure. Particular attention was paid to the technical screening criteria that exclude operations that connect power plants with an emission intensity exceeding 100 g CO₂e/kWh on the basis of a life cycle calculation.

The average emission intensity of Elenia's transmission and distribution network is less than 100 g CO₂e/kWh. This elaborates that Elenia's network supports low-emission electricity production and meets the technical criteria. Elenia's transmission and distribution network meets these requirements, as only a few plants that are

not renewable energy production plants (e.g. wind, solar and hydroelectric power) are connected to the network. These plants accounted for only 0.06% (€0.2 million) of Elenia's revenue in 2024. During the year, no investments or operating expenditure related to these plants were recognised. The network does not contain infrastructure specifically designed to connect carbon-intensive (greenhouse gas intensity above 100 g CO₂e/kWh) production plants to the network.

Elenia's network is designed and operated to facilitate the efficient integration of renewable energy, such as wind, solar and hydroelectric power, into the electricity network. With regard to production capacity connected to the network, Elenia meets the criterion that more than 67% of new production capacity connected to the network is low-carbon (production greenhouse gas intensity less than 100 g CO₂e/kWh based on the life cycle measurement). This strengthens Elenia's role as a distributor of clean energy and facilitator of low-carbon electricity production.

Elenia's network operations and infrastructure meet the technical criteria for substantial contribution in activity 4.9, in particular with regard to the requirements for the integration of low-carbon electricity production and the limit value for the network's emission intensity. Consequently, Elenia's business operations substantially contribute to the climate change mitigation.

Adherence to the do no significant harm (DNSH) criteria

Elenia's operations meet the EU Taxonomy's "do no significant harm" (DNSH) criteria for climate change adaptation, the transition to a circular economy. Sustainable use and protection of water and marine resources (WTR) is not applicable at Elenia's operation. This is ensured by applying the environmental requirements set for contractors, complying with legislation and guidelines and implementing practical measures.

Based on the assessment, Elenia's operations do not have significant negative impacts on the achievement of other environmental objectives.

Do no significant harm: Climate change adaptation

Elenia has carried out a thorough assessment of the physical climate risks related to its operations in accordance with the Climate Delegated Act (Annex 1 CCM) of the EU taxonomy. The assessment covers risks that may affect the performance of the operation during its expected lifecycle, using the latest climate science and best practices. The latest reports and recommendations of the IPCC (Intergovernmental Panel on Climate Change) as well as future scenarios covering a period of at least 30 years have been used in the assessment of climate risks.

Elenia's electricity network design ensures that operations can withstand future climate conditions, such as extreme weather and changing weather conditions. In particular, underground cabling improves the resilience and security of supply of the electricity network.

Do no significant harm: The sustainable use and protection of water and marine resources

The use of water and marine resources is not an essential factor in Elenia's operations.

Do no significant harm: The transition to a circular economy

Contractors are responsible for the management of waste generated at Elenia's electricity network construction and demolition sites. The operations of contractors are based on the environmental requirements set by Elenia, which are defined in the company's work instructions. The waste management of Elenia's contractors, which is based on both Elenia's own work instructions and the Finnish Waste Act (646/2011), complies with the principles of the waste hierarchy. The aim is primarily to reduce the amount of waste generated, after which reuse and recycling are favoured.

Do no significant harm: Pollution prevention and control

Elenia's operations are guided by ISO-certified management systems that cover environmental and safety aspects. Certified systems, such as ISO 14001 for environmental management and ISO 45001 for occupational health and safety management, support the reduction of environmental impacts and the systematic management of safety issues at Elenia's sites.

Polychlorinated biphenyls (PCBs) play a negligible role in Elenia's operations. The company is decommissioning electrical devices containing PCBs in accordance with EU

EU Taxonomy

and Finnish legislation, which prohibits the use of PCBs and aims to minimise their impact on the environment.

Do no significant harm: The protection and restoration of biodiversity and ecosystems

All construction work on Elenia's electricity network is carried out with the appropriate permits and in accordance with the requirements of the authorities. Elenia primarily avoids nature-sensitive areas, such as Natura 2000 areas, groundwater areas or areas with endangered species. If Elenia cannot completely avoid nature-sensitive areas, the negative impacts on nature are minimised and an environmental plan is drawn up by Elenia's contractor before work commences.

Elenia actively works to take biodiversity impacts into account in accordance with the biodiversity roadmap prepared by the Finnish Energy, for example.

Calculation of key performance indicators (KPI)

Elenia has calculated the EU taxonomy-aligned key financial figures in accordance with Annex 1 to Delegated Regulation 2021/2178. Elenia has calculated the key performance indicators using financial statement figures in accordance with International Financial Reporting Standards (IFRS) for the financial year ended 31 December 2024.

A denominator describing the Group's overall financial figures has been defined for the performance indicators. EU taxonomy-eligible and taxonomy-aligned shares have been included in the numerator. The calculation of the key figures does not take into account intra-Group

transactions. All indicators include companies belonging to the Elenia Group consolidated as subsidiaries but not associated companies or joint ventures.

The performance indicators have been calculated in accordance with the requirements of the Delegated Regulation with regard to revenue, capital expenditure and operating expenditure. In the assessment, Elenia's taxonomy-eligible revenue was with the Group's total revenue, taxonomy-eligible investments with the Group's total investments and taxonomy-eligible operating expenditure with the Group's total operating expenditure.

Elenia reports the performance indicators in accordance with the climate change mitigation (CCM) objective, as the Group's operations are mainly focused on this environmental objective. The calculation method prevents double-counting.

Taxonomy-aligned performance indicators (environmentally sustainable)

97.5% of Elenia's revenue in 2024 (2023: 96.8%, 2022: 97.2%), 98.7% of capital expenditure (2023: 97.3%, 2022: 97.2%) and 77.9% of operating expenditure (2023: 77.4%, 2022: 79%) were assessed to be both taxonomy-eligible and taxonomy-aligned.

Taxonomy-eligible but not environmentally sustainable performance indicators

Taxonomy-eligible but taxonomy not-aligned revenue in 2024 was 0.06%, consisting of carbon-intensive capacity connected to Elenia's electricity network.

Taxonomy non-eligible performance indicators

The taxonomy non-eligible share of revenue in 2024 was 2.4% (2023: 3.2%, 2022: 2.8%), 1.3% of capital expenditure (2023: 2.7%, 2022: 2.8%) and 22.1% of operating expenditure (2023: 22.6%, 2022: 21%).

Taxonomy non-eligible business operations include customer service business (excluding customer service related to electricity network business), internal service charges and a small share of reserve capacity. These are not classified as economic activities under the EU taxonomy.

Revenue indicator (KPI)

The majority (99%) of Elenia's taxonomy-eligible revenue consists of revenue from electricity distribution, including a small amount of electricity network connection fees and contracting revenue from the electricity network business. Taxonomy-eligible but not Taxonomy-aligned revenue in 2024 was 0.06%, consisting of carbon-intensive capacity connected to Elenia's electricity network.

The numerator used for calculating the revenue indicator includes all revenue related to the distribution of electricity, such as fees received from the distribution of electricity, connection fees and contracting revenue. The information is obtained directly from accounting and no

Taxonomy-aligned performance indicators (%, EUR million)

Performance indicator	2024 (%)	2024 (€)	2023 (%)	2023 (€)	2022 (%)	2022 (€)
Revenue	97.5	339.2	96.8	316.3	97.2	308.4
Capital expenditure	98.7	110.9	97.3	120.1	97.2	147.3
Operating expenditure	77.9	90.0	77.4	88.4	79.0	92.7

Taxonomy non-eligible activities (%, EUR million)

Performance indicator	2024 (%)	2024 (€)	2023 (%)	2023 (€)	2022 (%)	2022 (€)
Revenue	2.4	8.4	3.2	10.5	2.8	8.9
Capital expenditure	1.3	1.5	2.7	3.4	2.8	4.2
Operating expenditure	22.1	25.5	22.6	25.8	21.0	24.6

EU Taxonomy

significant estimates have been made when allocating income or expenditure to different economic activities.

The denominator used for calculating the revenue indicator is based on the consolidated revenue presented in Elenia Group's IFRS financial statements for 2024. The denominator includes all income arising from the Group's business operations in accordance with the accounting policies.

CapEx indicator (KPI) for capital expenditure

Taxonomy-eligible capital expenditure consists of investments related to the electricity network business, such as the construction and maintenance of the electricity network. These include, for example, investments in underground cabling projects, network modernisation and system upgrades. In 2024, the taxonomy-eligible but not Taxonomy-aligned capital expenditure was low and did not include investments in carbon-intensive operations.

The numerator used for calculating the capital expenditure indicator includes all investments related to the electricity network business that meet the technical criteria of the taxonomy. The information is obtained directly from the Group's financial systems. No significant estimates have been made regarding the allocation of investments, as the investment information is obtained directly from project-specific reports.

The denominator includes all additions to the Group's non-current assets recognised in the financial statements in accordance with IFRS standards. The denominator also includes a right-of-use asset.

Operating Expenditure OpEx Indicator (KPI)

Taxonomy-eligible operating expenditure includes external operating expenditure of the electricity network business, such as maintenance work, customer service costs and expenses of sales and energy services. In 2024, the taxonomy-eligible but not Taxonomy-aligned t operating expenditure was low.

The numerator used for calculating the operating expenditure indicator includes all of the Group's external operating expenditure arising from the electricity network business related to processes and assets that are part of the taxonomy-eligible activities. The data is collected directly from the company's financial management systems, and the allocation does not require significant estimates.

The denominator used for calculating the operating expenditure indicator includes all direct uncapitalised costs, such as research and development costs, construction renovation expenditure, costs of short-term leases and expenditure related to the daily maintenance and servicing of real estate, machinery and equipment that are necessary to ensure their continuous and efficient operation.

Changes in the use of calculations

In 2024, there were no material changes in Elenia's accounting principles or methods for calculating revenue, capital expenditure or operating expenditure. The calculation methods comply with the requirements of the EU taxonomy regulation and the figures reported on the basis of them are comparable to previous reporting periods.

Elenia does not have a CapEx plan as referred to in the EU taxonomy.



Turnover of Taxonomy-non-eligible activites

TOTAL

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

8,400,883 2.42%

347,848,920 100%

Financial year	2024		Substantial Contribution Criteria					('Does	DSNH Not Signif		arm') (h)		2023					
Economic activites (1)	Code (a) (2) Turnover (3)	Proportion of Turnover, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Cllimate Change Mitigation (11)	Climate Change Adaption (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, year 2023 (18)	Category enabling activity (19)	Category transitional activitiy (20)
Text	EUR	%	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
Transmission and distribution of electricity	CCM 4.9 339,237,670	97.52%	Υ	N/ EL	N/ EL	N/ EL	N/ EL	N/ EL	Υ	Υ	Υ	Υ	Υ	Υ	Υ	96.75%	Е	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	339,237,670	97.52%	97.52%	%	%	%	%	%	Υ	Υ	Υ	Υ	Y	Υ	Υ	%		
Of which Enabling	339,237,670	97.52%	97.52%	%	%	%	%	%	Υ	Υ	Υ	Υ	Υ	Υ	Υ	%	Е	
Of which Transitional		%	%						Υ	Υ	Υ	Υ	Υ	Υ	Υ	%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (no	t Taxonomy-aligned activ	ties) (g)																
Transmission and distribution of electricity	CCM 4.9 210,367	0.06%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	210,367	0.06%	0.06%	%	%	%	%	%								0.03%		
A. Turnover of Taxonomy eligible activities (A.1+A.2)	339,448,037	97.58%	97.58%	%	%	%	%	%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES					•													

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity						
N - No, Taxonomy-eligible but not Taxonomy-aligned activity						
EL - Taxonomy eligible activity for the relevant objective						
N/EL – not eligible, Taxonomy non-eligible activity for the relevant objective						

	Proportion of turnover/ Total turnover							
	Taxonomy-aligned per objective	Taxonomy-eligible per objective						
ССМ	97.52%	97.58%						
CCA	%	%						
WTR	%	%						
CE	%	%						
PPC	%	%						
BIO	%	%						

CapEx of Taxonomy-non-eligible activites

TOTAL

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2024

1,473,641

112,389,208

Financial year		2024			Substa	ntial Cont	ribution Cı	riteria			('Does	DSNH Not Signif		arm') (h)			2023		
Economic activites (1)	Code (a) (2)	CapEx (3)	Proportion of CapEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Cllimate Change Mitigation (11)	Climate Change Adaption (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activitiy (20)
Text		EUR	%	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	CCM 4.9	110,915,567	98.69%	Υ	N/ EL	N/ EL	N/ EL	N/ EL	N/ EL	Υ	Υ	Υ	Υ	Υ	Υ	Υ	97.26%	Е	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		110,915,567	98.69%	98.69%	%	%	%	%	%	Υ	Υ	Υ	Υ	Υ	Υ	Υ	%		
Of which Enabling		110,915,567	98.69%	98.69%	%	%	%	%	%	Υ	Υ	Υ	Υ	Υ	Υ	Υ	%	Е	
Of which Transitional			%	%						Υ	Υ	Υ	Υ	Υ	Υ	Υ	%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomyy-aligned activities) (A.2)			%	%	%	%	%	%	%								%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		110,915,567	98.69%	98.69%	%	%	%	%	%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity						
N - No, Taxonomy-eligible but not Taxonomy-aligned activity						
EL - Taxonomy eligible activity for the relevant objective						
N/EL – not eligible, Taxonomy non-eligible activity for the relevant objective						

	Proportion of CapEx/Total CapEx							
	Taxonomy-aligned per objective	Taxonomy-eligible per objective						
ССМ	98.69%	98.69%						
CCA	%	%						
WTR	%	%						
CE	%	%						
PPC	%	%						
BIO	%	%						

OpEx of Taxonomy-non-eligible activites

TOTAL

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2024

25,541,758 22.10%

115,585,243 100%

Financial year		2024			Substa	antial Cont	ribution C	riteria			('Does	DSNH Not Signit		arm') (h)			2023		
Economic activites (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Cllimate Change Mitigation (11)	Climate Change Adaption (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year 2023 (18)	Category enabling activity (19)	Category transitional activitiy (20)
Text		EUR	%	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY-ELIGIBLE ACTIVITIES		·																	
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	CCM 4.9	90,043,485	77.90%	Υ	N/ EL	N/ EL	N/ EL	N/ EL	N/ EL	Υ	Υ	Υ	Υ	Υ	Υ	Υ	77.41%	Е	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		90,043,485	77.90%	77.90%	%	%	%	%	%	Υ	Υ	Υ	Υ	Υ	Υ	Υ	%		
Of which En	abling	90,043,485	77.90%	77.90%	%	%	%	%	%	Υ	Υ	Υ	Υ	Υ	Υ	Υ	%	Е	
Of which Trans	tional		%	%						Υ	Υ	Υ	Υ	Υ	Υ	Υ	%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomyy-aligned activities) (A.2)			%	%	%	%	%	%	%								%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		90,043,485	77.90%	77.90%	%	%	%	%	%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity
N - No, Taxonomy-eligible but not Taxonomy-aligned activity
EL - Taxonomy eligible activity for the relevant objective
N/EL – not eligible, Taxonomy non-eligible activity for the relevant objective

	Proportion of OpEx/Total OpEx							
	Taxonomy-aligned per objective	Taxonomy-eligible per objective						
ССМ	77.90%	77.90%						
CCA	%	%						
WTR	%	%						
CE	%	%						
PPC	%	%						
BIO	%	%						

SUSTAINABLE ELENIA

Nuclear and fossil gas related activities

	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to the construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to the safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to the construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO





SAFETY AND WELL-BEING AT WORK

	20	2025			
Vision target 2035	TARGET	RESULT	TARGET		
Lost time injury frequency LTIF <1	2.8	3.2	< 2.5		

Our work is safe.

We support the well-being and professional development of our personnel.

We are an equal working community.











SAFETY AND WELL-BEING AT WORK

SUSTAINABILITY PROGRAMME INDICATORS 2024	TARGET	RESULT
Development of occupational safety culture	Safety Academy trainings carried out as planned Tuisku 2.0 project completed as planned	All actions were implemented (2/2)
Employee satisfaction	5.6	5.6

ightarrow Detailed sustainability programme, see pages 22–25

Elenia – my choice, every day



Elenia's employees are highly competent professionals in the energy sector. Continuous competence development creates opportunities for professional growth. We take responsibility for ensuring the safety

of our employees and partners, and we take care of each other together.

Our operating environment is undergoing a major transformation, and therefore we strengthen open interaction and the flow of information in our working community. By actively participating in and influencing the development of the energy sector, we take responsibility for our most important task: we support the smooth running of the everyday life of our customers.

Maintaining a healthy work-life balance is important to us. Through active dialogue, working together and caring for each other, we ensure the realisation of equality and diversity in our everyday life and take responsibility for the well-being of our employees – every day.

Systematic development of the working community

The implementation of our HR management and training requirements and practices are aligned with Elenia's Code of Conduct, HR policy, HR strategy and, the working community development plan and occupational health care action plan updated in 2024.

Well-being at work and high-quality supervisory work are fundamental rights of every employee. In 2025, we will launch both the Supervisor Academy and the Work Ability Academy, while increasing the competence of our entire personnel in different areas of work ability management.

The key priorities of our HR policy are:

- Supervisory work
- Diversity, equality and inclusion
- Competence
- Pay, benefits and incentives
- Safety and working capacity

The key success factors of our HR strategy are as follows:

- Skilled employees
- An attractive employer
- Diversity, equality and inclusion
- A healthy working community that values a sense of community
- A company culture that promotes a forerunner approach to business

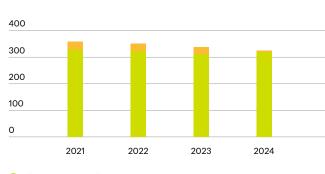
The working community development plan guides the development of the operation and well-being of our working community. In the development plan, we take into account, among other things, the implementation of things that support equality, such as family leave, training and pay equality. We flexibly support our employees in changing life circumstances with various part-time work arrangements, for example.

Flexible hybrid working practices make it easier to find a good work-life balance. Through mutual dialogue, we

ensure that the working community development plan and the actions in accordance with it are aligned with both our HR strategy and everyday work. Elenia has 318 employees*, most of whom work in Tampere. In addition, we have offices in Helsinki and Seinäjoki, and our customer service has an office in Mikkeli.

In Elenia's customer service, a small share of the employees are leased employees. At the end of the year, there were 6 leased employees in customer service through a partner. We agree on the use of temporary agency work annually with representatives of the personnel as part of our cooperation group's policies.

ELENIA PERSONNELL AT THE YEAR END



Elenia personnellLeased employees



Equality – Elenia for all of us

The importance of diversity, equality and inclusion, as well as learning and understanding these themes, is increasingly emphasised in working life – and also in Elenia's human rights work. At Elenia, we translate these concepts of working life into everyday work in order to increase our competence.

In autumn 2024, we conducted a survey on equality in our organisation. Elenia's score in the survey was 73/100 points. The result is seven points above both the Finnish average and the industry average. The findings and development suggestions from the survey will be used in the development of Elenia's diversity, equality and inclusion work. The most important observations included the perception that the management and supervisors in the organisation are committed to diversity work and the experience of Elenia having clear operating models for addressing inappropriate behaviour and harassment.

In the working community culture and interaction survey, Elenia employees also gave very good ratings for the realisation of equality at Elenia. On a scale of one to five, Elenia employees gave a score of 4.59 for their own equal treatment of colleagues, and a score of 4.37 for their experience of equal treatment on the part of their colleagues. The experience was similar to the previous year. No incidents of discrimination were reported in 2024.

Many Elenia employees have joined the organisation through summer jobs, study-related internships or thesis work. We are proud that almost everyone who has started working for us like this wants to work permanently at Elenia. This is reflected in the average age of our organisation, which is 40 years. Our work community is also rich in that alongside young people who are starting their working life, there are also people in our organisation who have made a long career. This enables valuable data transfer from experienced professionals to younger colleagues.

The gender distribution in different Elenia companies varies to some extent. The proportion of men is higher in the company's electricity network business and the proportion of women is higher in the service business. Elenia's management team consists of 3 women and 6 men. One of the eight members of the Board of Directors is a woman.

GENDER DISTRIBUTION 2024 (%)



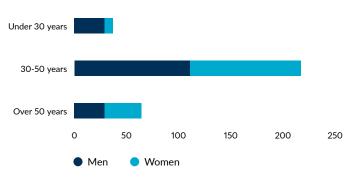
GENDER DISTRIBUTION

DIFFERENT JOB GRADES 2024 (%)

EQUAL ELENIA MEANS TO US THAT

- all Elenia employees have received training on equality-related themes
- we prepare and publish a wage equality review, as well as a review of separate remuneration each year
- everyone at Elenia has an equal opportunity to enjoy employee benefits, including both financial remuneration and other forms of remuneration
- we do not condone any form of harassment or inappropriate conduct,
- we have appropriate whistleblowing channels and processing methods in place for reporting any harassment or discrimination
- in recruitment, we select the most suitable candidates based on the requirements of the jobs.

AGE DISTRIBUTION 2024



Respecting human rights requires continuous work



Elenia is committed to respecting and promoting the human rights of its employees and stakeholders. Our operations are guided by the following international principles and guidelines, among others:

- OECD Guidelines for Multinational Enterprises
- International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work
- UN Guiding Principles on Business and Human Rights
- UN Universal Declaration of Human Rights

In Elenia's own operations, the most important human rights aspects are the diversity, equality, inclusion and safety of Elenia's employees. In addition to them, human rights aspects are related to the safety and occupational health of partners' and subcontractors' employees in the construction of the electricity network.

The first step in our human rights work has been to identify the most significant impacts related to our operations. In 2022, we launched a project to identify the most significant human rights risks and assess their impacts. Based on the work, human rights themes were prioritised based on their severity and likelihood.

In addition to our own personnel and network construction partners, we have also identified risks related to working conditions and labour rights in the manufacture of materials and components used by Elenia. Other material areas of operations related to human rights include data protection and privacy and information security. Human rights due diligence guides our decision-making processes.

In 2023, we prepared a human rights commitment as part of Elenia's Code of Conduct. We have incorporated human rights aspects, such as safety and equality, into Elenia's policies, guidelines and training, as well as to our supply chain criteria and cooperation.

The identification and prevention of adverse human rights impacts has been included in Elenia's risk management process, which is supported by occupational health and safety and procurement policies and the whistle-blowing procedure updated in 2024, among others.

We will further develop the responsibilities, processes and guidelines related to the implementation of the due diligence requirements.

Developing understanding to reduce human rights risks

A safe and healthy working environment is a key human right in Elenia's operations, which is emphasised in the construction and modernisation of the electricity network. Sometimes, our partners' personnel work on construction sites in challenging conditions, for example, when repairing electricity network failures caused by storms.

Elenia favours long-term partnerships in network construction. We regularly train our partners' personnel in safety matters. We also cooperate with suppliers through dialogue, onboarding, audits, assessments and corrective action plans to minimise adverse human rights impacts.

Increasing awareness and competence is an important way of promoting human rights. Human rights issues relevant to Elenia, such as safety, diversity and equality, are discussed in the Code of Conduct e-learning training course, which is undergone regularly by our employees.

An important human rights issue in Elenia's material procurement is ensuring appropriate working conditions for people working in supply chains. Understanding and identifying the actors in our supply chain (tier 3N) in greater detail and expanding the identification and assessment of our human rights impacts even deeper in the value chain is an important development target for us.

Our development target in 2025 is to set concrete goals for our human rights work.

No serious violations of human rights and labour legislation were reported at Elenia in 2024. We have a whistleblowing channel for all of our stakeholders to report actual and suspected misconduct and a clear-cut process for processing the reports.

Up-to-date know-how for the benefit of customers

Skilled and satisfied professionals are Elenia's most valuable asset. By developing the competence of Elenia's employees, we ensure good service for our customers and the renewal and development of our operations and services. We regularly review our competence renewal needs to ensure continuous and systematic development work.

Supervisors prepare an annual training plan in their units based on the development discussions held in the teams and business needs. In 2024, our employee training activities exceeded 6,100 hours, which represents an average of over 2.5 working days per employee.

We monitor training by themes, which are

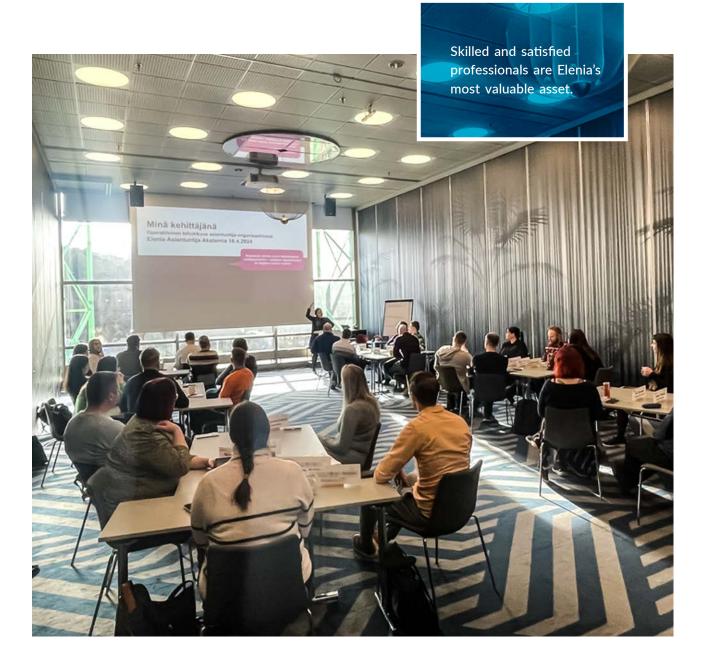
- professional competence
- safety
- leadership and project management
- sustainability and the environment

As in previous years, our training focused the most on themes related to professional competence and safety. In addition, in 2024, Elenia employees attended in leadership and project management as well as in sustainability and environmental training than before.

We continued Elenia's Expert Academy training in 2024. At the Expert Academy, participants get to network, work across team boundaries and increase their own understanding of different areas of the business. The Academy participants have also started alumni activities to continue cooperation in knowledge sharing and innovation. The third Expert Academy will start in winter 2024–2025. The content of the Academy is tailored with Aalto EE as a mentoring package for our experts' strategic competence.

TRAINING ACTIVITIES ATTENDED BY ELENIA EMPLOYEES (NUMBER OF PARTICIPANTS)

	2021	2022	2023	2024
Professional competence development	233	501	506	479
Safety	308	446	365	203
Leadership/project management	17	11	48	97
Responsibility and the environment	0	84	4	39
Total	558	1,042	923	818



Aiming for satisfied employees

To gain insight into the wishes and needs of Elenia employees and the factors that influence their well-being and employee satisfaction, we measure job satisfaction by means of various surveys each year. We want to know what the level of well-being is at Elenia, what our development needs are, and what issues are important to our personnel. Unit- and group-level development measures are defined based on the results. In 2024, our target level in the annual personnel survey was 5.6/7, and we were happy to achieve it.

According to the personnel survey, Elenia employees experience job satisfaction and motivation the most through the following factors.

- Impactful work and beneficence
- Sense of community and belonging
- Content of work
- Work-life balance

In addition to the personnel survey, we annually ask about the culture and interaction of the working community. In the 2024 survey, the interaction of the working community achieved the best result in measurement history.

The results of the surveys are also used as the basis for the annual work ability programme. All Elenia employees also have annual target and development discussions. We encourage supervisors to discuss well-being at work with their team members annually, even if there are no signs of concerns.









Maintenance of work ability in different career stages

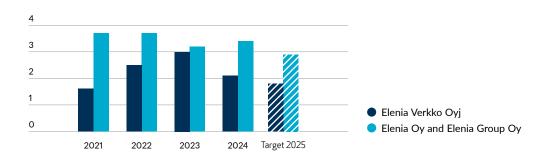
Our TEKO - Safely Back Home programme includes work ability management and well-being at work. Taking care of work ability has been important in the midst of the ongoing societal transformation of recent years. We want to support our employees' ability to work and prevent adverse impacts related to work and workplace conditions.

We engage in regular multidisciplinary cooperation with our occupational health provider and employment pension insurance companies. We provide more extensive occupational health care than required by law, which allows quick access to treatment also through remote appointments. Our employee benefits also include dental care and massage.

Sickness absences are monitored separately for our two companies at Elenia. During 2024, Elenia Oy's sickness-related absence rate* increased from 3.2 to 3.4. Elenia Verkko Oyj's sick leave absences decreased from 3.0 to 2.1.

*sickness absence % = time of sick leave in relation to theoretical working time

SICK LEAVES (%)





Sustainability is also an aspect of remuneration

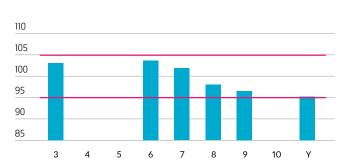
Responsible remuneration means not only living wages, equal pay and correcting unjustified pay differences, but also integrating sustainability work and goals into the company's remuneration criteria. Our equality objective is to keep the average wage differences between women and men within ±5 per cent unless a deviation from this range is justified by an individual's work history. This goal was achieved in 2024.

Elenia uses an annual performance bonus covering the management and all employees. The company's sustainability targets, such as security of supply and the key safety indicator lost time injury frequency (LTIF), are among the remuneration criteria. In addition, employee satisfaction is one of the criteria of the management team annual performance bonus. In addition to these, team leaders have the opportunity to reward Elenia employees with a separate reward based on excellent performance. Finnish Energy has annually awarded grants to university degree thesis projects that students have carried out for Elenia.

Elenia provides basic employee benefits, such as sports and cultural benefits, massage and dental care

benefits, leisure accident insurance and lunch benefits. Sustainability is taken into account in Elenia's employee benefits, for example, in the electric car and electric bicycle benefits offered to all employees and in the charging benefit for electric cars.

ELENIA'S WOMEN'S SALARY EUROS IN RELATION TO MEN'S SALARY EUROS 2024 (%)



Job grades of salaried employees (3–10) and senior salaried employees (Y) according to the collective agreement. If the number of representatives of either gender is too low, reporting on the basis of pay data is not possible.

Jonne, Henrik, Sampo and Eero were awarded with Finnish Energy grants in 2024. On the right Elenia's CEO Jorma Myllymäki.



Safe at work – every day



Safety is one of our key goals, and we make determined progress towards our goal of zero accidents. Elenia has the second-largest electricity network in Finland, and we procure all the electricity network work from our partners. We take safety into account in the development of our operations and electricity network services, monitor the safety of our operations and manage the development of our safety culture throughout the service chain, which includes our partners and subcontractors.

Our safety culture is guided by our occupational health and safety policy and the Safety Manifesto created in cooperation with our partners, as well as the related "TEKO – Safely Back Home" programme. Our safety management covers occupational safety, customer safety, the physical safety of our premises and operations, cyber security and preparedness for various exceptional situations. Every employee of Elenia and our partners bears the responsibility for ensuring that everyone returns safely back home every day.

We manage the development of occupational safety through the TEKO – Safely Back Home programme and the occupational safety development project TUISKU. All of Elenia's partners for electricity network operations participate in these. As a network of partners, the companies take responsibility for the implementation of safety awareness and safe working practices also among their subcontractors. This means that the impact extends to as many as a thousand workers at our construction sites. By developing technology and operating models, we incorporate safety into practical work on the electricity network in a new way. One example of these activities is the Elenia Avain risk assessment tool.

We monitor safety performance through safety observations, identified risks and accident investigation. We regularly measure the implementation of our safety culture with our partners.







Safety management



Safety aspects form an integral part of leadership at Elenia, starting from Board meetings, where safety-related issues are discussed at the beginning of each meeting. The Safety, Health, Environment and Security Committee of Elenia's Board of Directors deals with matters related to Elenia's occupational health, safety and the environment on a regular basis. The Committee also monitors the realisation of the goals and measures.

The development of safety is extensively incorporated into Elenia's annual performance targets, and accident frequency, for example, is an indicator included in every Elenia employee's annual targets. Safety-related issues are regularly discussed in management team, unit and team meetings. All larger meetings start with a safety briefing, regardless of the meeting topic. The occupational health and safety committee meets regularly. Safety targets are also incorporated into partner-specific scorecards.

Safety is also a regular topic in discussions and meetings between teams and partners. We engage in continuous on-site monitoring at our electricity network construction sites and engage in active cooperation with our partners to develop the HSEQ (Health, Safety, Environment, Quality) aspects of operations.

Senior management and line managers representing Elenia and contractor partners conduct Safety Walks at construction sites, and our employees participate in safety training pertaining to our partners. Regarding major power disruptions, we organise safety information sessions for engineers before they start work and also during major disruptions.

We actively promote the development of industry-wide safety requirements and practices in several cooperation forums.



SAFETY DEVELOPMENT PROJECT TUISKU

The TUISKU project has been one of Elenia's most important development projects in 2022–2024 and it will continue in 2025. Elenia employees and our partner companies' employees participate extensively in the project. The areas of the TUISKU project are divided into the development of culture and competence as well as implementation and operational joint development. The main objective is to prevent serious safety incidents.

Elenia carried out first survey on safety culture in 2022, which initiated the TUISKU project. A survey of Elenia's safety culture was carried out for the second time in 2024 and the continuation of the project was planned for 2025. According to the 2024 survey, Elenia's and its partners' safety culture has developed positively and Elenia employees want to

take more responsibility for safety.





SAFETY **ACADEMY**

In 2023–2024, we organised two Safety Academy training courses. The aim of the Safety Academy is to develop and harmonise safety management and provide tools for making a difference. Safety Academy participants include Elenia employees working at the partner interface and key personnel of our partners.

The training consists of three modules and four classroom days, including a personality type analysis, independent tasks and team work between the modules. The participants are mentored in risk-based thinking and interaction skills, among other things.

Approximately 50 professionals participated in the first two Safety Academies, and we received very good feedback on the training. The Safety Academy will also be organised in 2025.



Occupational health and safety system

At Elenia, we operate in accordance with our Occupational Health and Safety Policy with the aim of achieving a world-class level of safety, preventing accidents at work. Our occupational health and safety management system, certified by an external auditor and covering our entire personnel in accordance with the ISO 45001 standard, underwent a re-audit in spring 2024, and we passed the audit without any deviations.

We received positive feedback on the diverse risk assessment work and joint development work with our partners, such as the Safety Manifesto. The internal audits were carried out as visits to the construction sites

of our substation and power line partners. The development areas highlighted in these operations included ensuring the induction training of the subcontractor chain and flow of information.

Safety observations and accident investigations

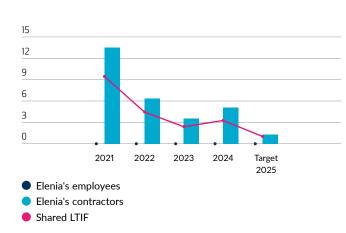
In work performed for Elenia in 2024, there were 5 accidents leading to an absence of at least one day. All of these involved partners performing work for Elenia. Our combined LTIF (lost time injury frequency) was 3.2. We

did not reach our target of less than 2.8. Both the number of accidents and accident frequency remained at the same level as in previous years.

We review all accidents and serious near misses thoroughly in cooperation with our partners in accordance with the HIPO model. In the HIPO (High Potential Incident) model, we closely investigate cases that could have resulted in death or permanent disability with a site visit and interviews in cooperation with our partners. HIPO helps to assess and identify the biggest occupational safety risks and allocate measures and development actions so that they prevent serious accidents.

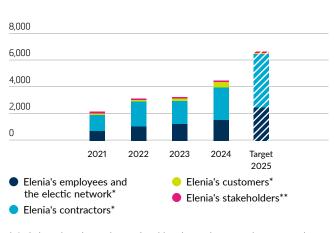
Continuous observation and reporting of risks caused by the environment and working methods is an important part of the development of occupational safety, as is learning from these observations. In work performed for Elenia, the work environment and the related risks change daily according to the variability of the work and changing places of work. In 2024, Elenia's employees and partners reported over 5,000 safety observations, with the minimum target being 4,000. Over 27,000 risk assessments were carried out using the Elenia Avain risk assessment tool. Risk assessment is developed in cooperation with our partners, and in

LOST TIME INJURY FREQUENCY (LTIF)*



*Lost time injuries per million worked hours

NUMBER OF SAFETY OBSERVATIONS FOR DIFFERENT PARTIES



^{*} Includes safety observations and positive observation, near misses reported separately



^{**} Includes near misses and safety observations

Occupational health and safety system

late 2024, we piloted a checklist for high-risk work to prevent serious accidents altogether.

Safety meetings and cooperation with partners

In 2024, Elenia revised the Safety Manifesto together with its partners. With the Safety Manifesto, we are committed to strengthening and developing the safety culture and operating methods together. In the revised Safety Manifesto, we encourage a first-class safety attitude and work. To achieve this, management must continuously lead by example and support and create the conditions for a safety culture that enables shortcomings to be addressed and unsafe work to be interrupted. In the Safety Manifesto, we emphasise that we all work together to ensure that everyone returns Safely Back Home - every day.

We regularly organise various safety meetings both internally and for partners on current safety issues. The aim is to harmonise practices and inform the target groups of relevant safety events, risks and updates.

Elenia's management, supervisors and persons in charge at partner companies tour Elenia's construction sites during Safety Walk visits. They involve observing the sites' safety culture and safety attitudes, listening to employees and acquainting the on-site personnel with the managers and supervisors. In 2024, Elenia employees conducted 183 and partners 394 safety walks, which resulted in observations like improved safety levels and better use of protective equipment. Elenia and its partners' project managers make weekly site visits where safety is part of the content.



Safely in the vicinity of the electricity network

Safe operation in the vicinity of the electricity network is extremely important. We develop and maintain our electricity network so that it does not cause hazards to our customers, stakeholders, or the rest of society. In the case of power outages, we take safety- and society-related impacts into account when determining the order in which the electricity supply is restored. We prioritise faults critical to safety.

Elenia uses signs at construction sites to communicate information on the necessary personal protective equipment. This also increases awareness of the on-site safety requirements among local customers and stakeholders. Schoolchildren and commuters pass our construction sites every day, and we are responsible for ensuring safety in the vicinity of our construction sites.

Information increases safety and reduces costs

We emphasise communication to prevent and reduce damage to the electricity network in connection with construction and other work carried out in the vicinity of the electricity network. Damage to the electricity network is caused by underground cables severed during excavation work, high load transport or vehicles colliding with the structures of overhead lines, and trees accidentally felled on overhead lines. Such damage can cause prolonged and widespread power outages.

Any damage to the electricity network is a risk to safety and may expose employees and outsiders to electrical accidents. In years of calmer weather patterns, most power outages are caused by different types of damage. These result in unnecessary hazards, costs and harm to customers and those who have caused the damage. We promote safety in work close to electricity networks in several different cooperation forums.

We provide guidance to our customers and other parties regarding safe work and operations performed close to the overhead line or the underground cable network, by means of electronic learning materials and social media, for example. We have developed our reporting on network damage incidents to better understand their causes and develop safety.

We have an online course available on our website on how to avoid damaging the electricity network. It provides concise information on safety and tips on how to avoid damage. The course is free of charge and is particularly aimed at people involved in excavation and other work in the vicinity of the electricity network, customers, educational institutions offering related study programmes, and other stakeholders. We have published a video on how to find the location of underground power cables in advance easily and free of charge.

DAMAGE INFLICTED ON THE ELECTRICITY NETWORK IN 2024

UNDERGROUND CABLE

730

OVERHEAD LINE

434

OTHER DAMAGE*

99

e.g. link boxes, transformer substations, etc.

CAUSES OF DAMAGE IN THE UNDERGROUND CABLE NETWORK

 Earthworks of various kinds, including road, telecommunication, water supply, sewerage and real estate projects

CAUSES OF DAMAGE IN THE OVERHEAD LINE NETWORK

- Trees falling onto the lines
- Damage caused by large machinery

SAFETY DISTANCES OF WEATHERPROOF CABLE 1 m 1 m

Continuous induction training related to work performed on the electricity network

We train our employees in topics such as occupational safety, electrical safety, first aid and safe roadside working practices. We develop and maintain the security solutions for Elenia's business premises and electricity network to meet the safety requirements of critical infrastructure.

In 2024, we produced a new online course on how to operate safely at a substation to support the induction.

A total of 969 safety-related online courses were completed in 2024. We also have a webinar that is in continuous use and aimed particularly at professionals who perform or supervise earthworks operations. 33 people participated in this course in 2024.

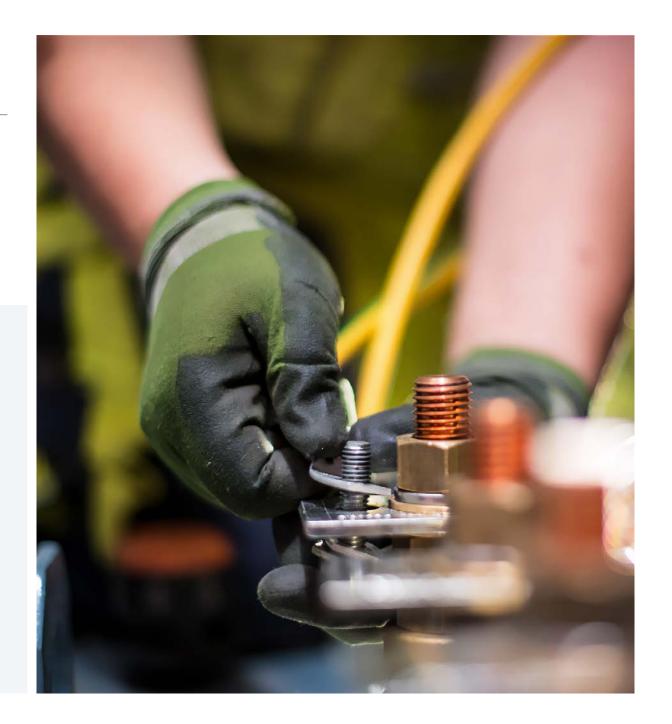
OUR SAFETY TRAINING

- Welcome to Elenia's construction site
- Earthworks for electricity networks and safety
- Demolition of electricity networks and safety
- Safe material delivery and recycling
- Safe meter replacement
- Safe electrical connections
- Safe deployment
- Safe operation at the substation
- Safety at roadside work
- Safety at a transmission line construction site
- Removal of fallen trees and safety
- Fault repair and safety

NUMBER OF PARTICIPANTS IN SAFETY TRAINING

	2021	2022	2023	2024
First-aid courses	105	72	87	93
Occupational safety training	75	45	52	49
Safety in electrical work training*	84	47	64	63
Road safety training	33	35	47	16
Track work safety qualifications	18	12	25	11
Other training**	2	85	19	
Total participants	317	296	294	232

 $^{^{\}star}$ Includes electrical safety qualification 1 and the SÄTKY electrical safety card and 20 kV live working course



 $^{^{*\!*\!*}}$ In 2023: basic training on HF-tool and Hot Work Training



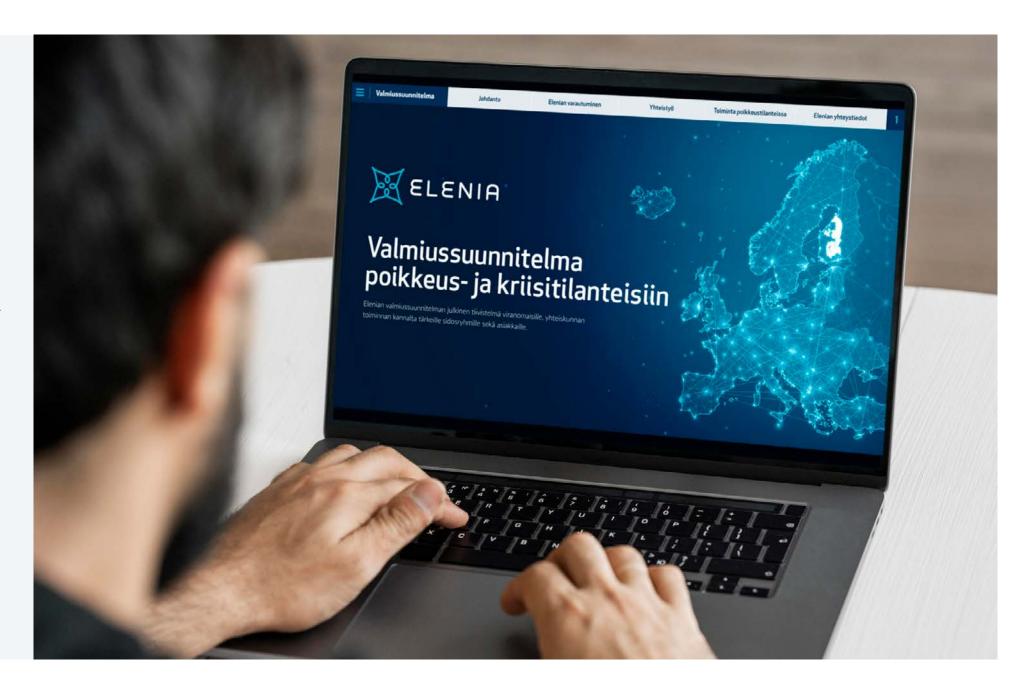
DEVELOPMENT OF PHYSICAL SECURITY AND **CONTINGENCY PLAN**

The electricity network and related services are critical basic infrastructure for the functioning of society.

In 2024, Elenia produced a public version of its emergency and crisis contingency plan for the needs of society, stakeholders and customers. The aim is to provide an overview of what kinds of exceptional or crisis situations Elenia is prepared for as a producer of power network services.

As part of the development of continuity of operations, security of supply and emergency preparedness, Elenia has built an overview of the kinds of exceptional and crisis situations related to electricity distribution the industry has prepared for and how extensive cooperation the management of different situations is required.

Elenia develops the safety of key electricity network infrastructure with state-of-the-art technical solutions. This is how we contribute to ensuring the functioning of society.





CUSTOMER EXPERIENCE AND QUALITY OF ELECTRICITY NETWORK SERVICES

Vision target 2035
Trust and reputation 3.5 (1–5)

Target Result Target

3.1 3.14 3.1

We support the smooth running of the everyday life of our customers by offering safe, high-quality and friendly service and by ensuring the reliability of electricity network services in all circumstances











CUSTOMER EXPERIENCE AND QUALITY OF ELECTRICITY NETWORK SERVICES

SUSTAINABILITY PROGRAMME INDICATORS 2024	TARGET	RESULT
Customer satisfaction in Network business	3.2	3.2
Improving the security of electricity supply	83.7%	83.4%
Quality of electricity distribution	67 min	94 min
Reasonable pricing	2.75	2.87
Reputation programme	 Dialogue and communications with staff about the reputation work Creating key projects concepts Team discussions and staff engagement Start to implement the concepts into practice 	All actions were implemented (4/4)

[→] Detailed sustainability programme, see pages 22-25

We support the smooth running of the everyday life of our customers



With network services and electricity distribution, we contribute to securing Finland's continuity of operations. Our basic task is to ensure the effortless day-to-day operation of households, businesses and

society by distributing electricity to users. We monitor the electricity network around the clock, maintain it continuously and develop services with a long-term approach. We build electricity connections, repair network defects when power outages occur and provide high-quality customer service. To meet the expectations of our customers and society, we upgrade the electricity network to create a weatherproof smart grid as part of the green transition, which increases the significance of renewable energy.

Services for households, businesses and society

As a distribution system operator, Elenia serves 442,000 customers in Kanta-Häme, Päijät-Häme, Pirkanmaa, Central Finland, South Ostrobothnia and North Ostrobothnia. The total amount of electricity distributed in 2024 was 6,142 GWh. The early months of 2024 were cold and the distribution volumes were high. Some households are gradually increasing their electricity consumption to the same level as before the energy crisis in winter 2022–2023.

Elenia's service business provides energy companies with diverse services related to the electricity market.

We provide services to approximately one million end customers. We keep a close eye on the quality of our services and train our customer service personnel to guarantee the best service experience for our customers.

Our operations are based on strong energy sector expertise and modern information systems. We ensure the quality of the customer experience by measuring our customers' satisfaction and monitoring customer feedback, which helps us develop our operations and services.



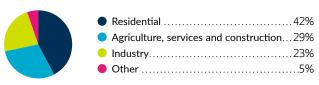
CUSTOMER SEGMENTS AND DISTRIBUTION VOLUMES

CUSTOMERS BY SEGMENT

Total 442.000



ENERGY BY CUSTOMER SEGMENT



Due to rounding, the percentages may not add up to exactly 100.

Customer satisfaction measurements provide data for service development

Customer satisfaction is one of our most important indicators of success. We monitor customer satisfaction in fault management, the construction of electricity connections and weatherproof networks, and our customer service in various channels. Our personnel and partners receive information on the results in almost real time. The results are reported to the management team and the Board of Directors on a monthly basis. Customer satisfaction is incorporated into the employees' performance bonus criteria, and it also affects the bonuses of our partners and our choices of partners.

We measure customer satisfaction on a scale of 1-4 by means of Customer Satisfaction Score (CSAT) surveys. Our target for 2024 was 3.2, which we achieved. We got the best and clearly above-target results in connection with customer satisfaction, landowner satisfaction and outage management. The biggest challenges in customer satisfaction remain in Elenia Aina and our electricity map services, where we fell short of our target.

The Elenia Aina service, which offers several services electronically, saw an enormous number of visitors in January due to the cold weather, which resulted in

CUSTOMER EXPERIENCE CSAT (1-4)

70					
60					
50					
40					
30					
20					
10					
0					
	2021	2022	2023	2024	2024 Target

Customer service, inbound calls

NET PROMOTER SCORE

- Customer service, e-mails
- Net Promoter Score, NPS

	2021	2022	2023	2024
Network services overall customer experience	3.12	3.24	3.25	3.20
Fault service, inbound calls	3.5	3.5	3.48	3.40
Fault service, online map	2.9	3.07	3.04	2.67
Landowners' satisfaction	3.5	3.65	3.71	3.57
Elenia Säävarma construction	2.8	2.92	2.98	3.09
Connection services	3.3	3.5	3.51	3.64
Elenia Aina	2.3	2.53	2.42	2.32
AinaLab			3.07	2.53

service congestion and unreliable functioning. Understandably, this reduced customer satisfaction to a poor level. We have improved the reliability of the service and enhanced the service's availability factor visually. These measures have increased customer satisfaction, but not yet sufficiently. As the quality of the service does not meet customers' expectations, we will modernise the system platform in 2025. This allows us to develop the service in a more agile way based on the desires of our customers.

We monitor satisfaction with our various customer service channels by means of the commonly used Net Promoter Score (NPS). Satisfaction with the e-mail service decreased compared to 2023. The adoption of the

new customer information system in the e-mail service did not go according to plan, and our service did not reach the level we aimed for early in the year. On the other hand, the deployment of the new system went well in the telephone service and customer satisfaction remained at a good level. NPS result was 47 in 2024 (2023: 57). The result was well below our target of NPS 50, due in particular to poor feedback on the email service.

We will continue to measure customer satisfaction in the current way. However, we are creating a new way of reporting results instead of sustainability reporting, as the results will not be included in our ESRS-compliant sustainability programme and its reporting in the future.



Long-term strengthening of trust and reputation

Our vision target for sustainability is customer acceptance and trust in Elenia. For 2024, our target was to achieve a score of 3.1 in the national Trust & Reputation survey. We succeeded in this, and our result was the best in Elenia's history, 3.14. With our reputation programme, we aim to continue the positive trend.

During 2024, we met local people and our customers at numerous events, markets and fairs, which offered extensive opportunities to listen to and discuss the quality of our operations and the development of our services. We also organised our own events to strengthen direct interaction with our stakeholders. In addition, we have increased our visibility through more comprehensive marketing of our services and communications.

Year of encounters

In recent years, we have increased the coverage of our stakeholder cooperation by participating in various events in Elenia's network area. In these encounters, topics debated by our customers and other stakeholders included electricity distribution pricing and security of supply. Our electronic services have also attracted interest.

In 2024, we met thousands of people at the Nokia event, the Saarijärvi fair, and the Farmari agricultural exhibition in Seinäjoki, which attracted more than 91,000 visitors over the course of three days. The FinnMETKO trade fair in Jämsä was Finland's largest machinery fair, and the main themes of the discussions were land use and safe working in the vicinity of the electricity network. In the municipal market in Helsinki, our theme was "Electricity network as a booster of municipal vitality", which raised the issue of security of supply in addition to green transition projects. The Energy 2024 event focused on our service and metering reforms as promoters of the green transition and Elenia as an employer.

Our own stakeholder events at our Tampere office and a regional meeting in Hämeenlinna brought together decision-makers. We will continue to organise decision-maker events in 2025 with events in Jyväskylä and

Elenia's personnel will also participate more extensively in stakeholder cooperation, as every team has been tasked with participating in at least one event.







Long-term strengthening of trust and reputation

School cooperation focuses on electricity and safety

In 2024, we continued to visit primary schools in our network area. The topics of the energy lessons included: the security of electricity and the electricity network as well as smart ways of using electricity in everyday life. We explained how Elenia's operations are reflected in pupils' everyday lives and what kinds of challenges and opportunities we are facing due to climate change. This

year, we met pupils in Kuhmalahti, Kuhmoinen, Pattijoki, Pyhäjärvi, Kuortane, Luopioinen, Lapua and Saarijärvi. In 2024, we revised the content of our school visits for 2025 in cooperation with Motiva.

For the fifth consecutive year, we cooperated with our partners in our "Safe Journeys to School" road safety campaign. We secured children's and young people's school journeys during the first week of school and during the dark mornings of late autumn in Karstula and Vaajakoski, Jyväskylä. Partners included Omexom and Eltel

80,000 saplings planted in the Taimiteko partnership project

In 2024, we continued our good cooperation with the Finnish 4H youth organisation. We planted 10,000 saplings in Viitasaari and Ähtäri. The plantings were made mainly in the power line corridors freed up in connection with underground cabling on land owned by private landowners. The planting work employed summer workers at 4H. Over the past five years, we have planted 80,000 saplings in an area of 40 hectares across our network area, which contributes to climate change mitigation.







Electrification and network development

Since 2014, distribution system operators have submitted electricity network development plans to the Energy Authority every two years. Until 2022, the focus of the development plans was on measures required by the security of supply requirements of the Electricity Market Act. With the amendment to the Electricity Market Act that entered into force in autumn 2021, the development plans of distribution system operators must include not only how the security of supply requirements are fulfilled but also how the operating environment is expected to develop over the coming decade, especially with regard to the clean and energy transition, and what measures are taken to prepare for the changes. Distribution system operators are also required to provide information on the cost-efficiency of network development activities.

Electrification scenarios

As part of the 2024 development plan, Elenia prepared a scenario to model the progress and impacts of the clean transition on Elenia's electricity network. The work resulted in an estimate of the network investments required by the clean transition. The change from the development plan prepared two years earlier is significant. While the total amount of investments required to meet the security of supply requirements did not change significantly compared to the 2022 development plan,



the need for investments in the clean transition increased significantly.

The change is due to new consumption and production equipment of private as well as industrial customers. For example, electric cars and the transition to ground heat as well as the exchange-price-controlled electricity load based on home automation increase the peak load of the low-voltage network. A significant change can also be seen in the manufacturing industry as combustion-based production processes are replaced by electricity. At the same time, new industrial-scale electricity generation equipment is increasingly being connected to Elenia's network. All this requires capacity from the electricity network

In addition, the Electricity Market Act requires that after 2036, there may not be power outages of more than six hours in urban areas and power outages of more than 36 hours in sparsely populated rural areas. The development plan describes the measures to achieve the goal. Our most significant goal is to increase the network underground cabling rate to 90% by the end of 2036. At the end of 2024, Elenia's network underground cabling rate was 65%.

Unforeseen regulatory change cuts investments

At the end of 2023, the Energy Authority completely unpredictably changed the regulatory methods for the next eight years for 2024-2027 and 2028-2031, significantly weakening the investment conditions for distribu-

tion system operators. This will slow down the network development required by the clean transition and the improvement of security of supply and security of electricity supply. In practice, the change means that Elenia has had to cut its investments for the coming years by a quarter compared to the development plan submitted in June 2022. At the same time, the need for investments is higher than ever in Elenia's history due to the ongoing security of supply investments to be made by 2036 and the network expansion and reinforcement investments required by the clean transition.

By the end of 2024, over 1,500 MW of wind power had been connected to Elenia's distribution network. This is expected to at least double over the next ten years. Wind power connection needs are supported by our ambition to renew and build over 900 km of new 110kV transmission lines by the end of 2036.

At the end of 2024, more than 18,500 solar power plants were connected to Elenia's low-voltage and medium-voltage distribution network. In addition, the charging stations required by the increase of electric vehicles are becoming more common both in real estate properties and along motorways. These require additional local capacity from the electricity network and flexibility solutions in the future.

In 2021–2025, we are renewing the electricity metering system by installing 400,000 new smart meters for Elenia customers. By the end of 2024, approximately 330,000 meters had been installed. A sufficiently strong electricity network together with smart electricity metering lays the foundation for electricity market development and flexibility solutions.



Continuous electricity network maintenance

Reliable electricity distribution requires continuous maintenance of the electricity network. We ensure the safety, functionality and condition of the electricity network in collaboration with our partners. Our maintenance programme provides the framework for year-round inspections, tree clearance and maintenance activities. Based on the inspections, we focus maintenance operations on various parts of the electricity network in a timely manner.

Elenia has considerable photo resources of the components of the underground cable network, which we obtain from our own inspections and from photos taken with the EleniaGO mobile game. The wider use of these photographs will play a key role in future maintenance planning and inspections. New methods are also being developed for overhead line network inspections. During 2023 and 2024, we conducted research on different

aerial inspection methods and the use of artificial intelligence in overhead line network inspections.

In 2024, we inspected 8,800 locations in our underground cable distribution network and some 4,500 medium voltage overhead line network poles for pole rot. Inspections of the medium-voltage and high-voltage network are conducted as helicopter inspections during the summer season. Aerial inspections were carried out on some 3,300 kilometres of medium-voltage overhead line network during 2024.

The high-voltage distribution network is photographed and laser scanned in four-year intervals, and a quarter of the medium-voltage network each year. We inspect our substations four times a year and regularly maintain their equipment. We place emphasis on ensuring the safety of sites that require special attention. For example, we inspected approximately 500 transformer substations located in groundwater areas in 2024.

Each year, we manage trees adjacent to our power lines over approximately 3,000–7,000 kilometres to ensure the reliability of electricity distribution in our overhead lines. We carry out systematic tree clearance

on the high-voltage distribution network approximately every six years and keep the network clear of trees by felling adjacent trees and trimming the tops of trees. Tree clearance work is carried out every four or five years on the medium-voltage network and every eight years on the low-voltage network.

Storms or heavy snow loads may cause trees to fall or bend onto the power lines. We use forest management to reduce power outages caused by tree damage, thereby improving the security of supply of the overhead line network. In 2024, we cleared trees along approximately 3,300 kilometres of the low-voltage and medium-voltage networks and some 230 kilometres of the high-voltage network. We managed trees adjacent to our power lines over approximately 120 kilometres of the high voltage network. All tree clearing activities are carried out mechanically using forestry machines, helicopter sawing, chain saws or clearing saws. No chemical agents are used in the management of trees along power line corridors.

MAINTENANCE INSPECTIONS

8,800 pcs

UNDERGROUND CABLE DISTRIBUTION NETWORK LOCATIONS

4,500 pcs

MEDIUM VOLTAGE OVERHEAD LINE NETWORK POLES

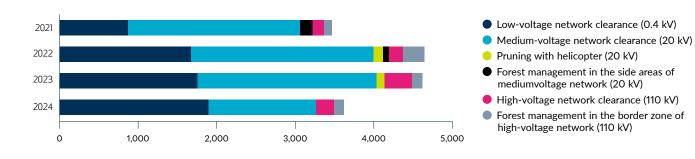
 $500 \, \text{pcs}$

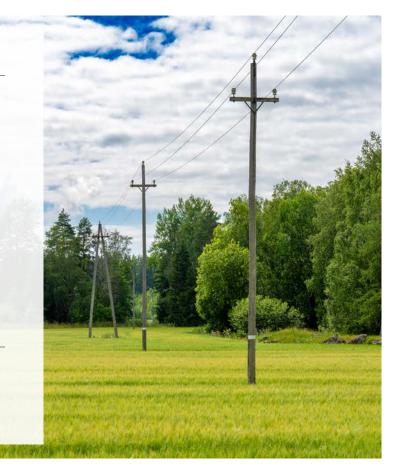
TRANSFORMER SUBSTATIONS LOCATED IN GROUNDWATER AREAS

AERIAL INSPECTIONS

3,300 km
MEDIUM VOLTAGE OVERHEAD LINE
NETWORK

FOREST MANAGEMENT (KM) 2021-2024







ELENIA AVOIN PROVIDES CUSTOMERS WITH INFORMATION ABOUT THEIR OWN LOCAL NETWORK



We developed the Elenia Avoin service in 2022 to meet the need under the new Electricity Market Act to

request feedback on the electricity network development plan from customers and stakeholders. With Elenia Avoin, which allows reviewing the development of the electricity network in one's own residential area, we help our stakeholders to understand the operation of the distribution network and the development of the electric transition. The service shows, based on the address entered by the user, which substation feeds electricity to the location and what development measures are planned for the area.

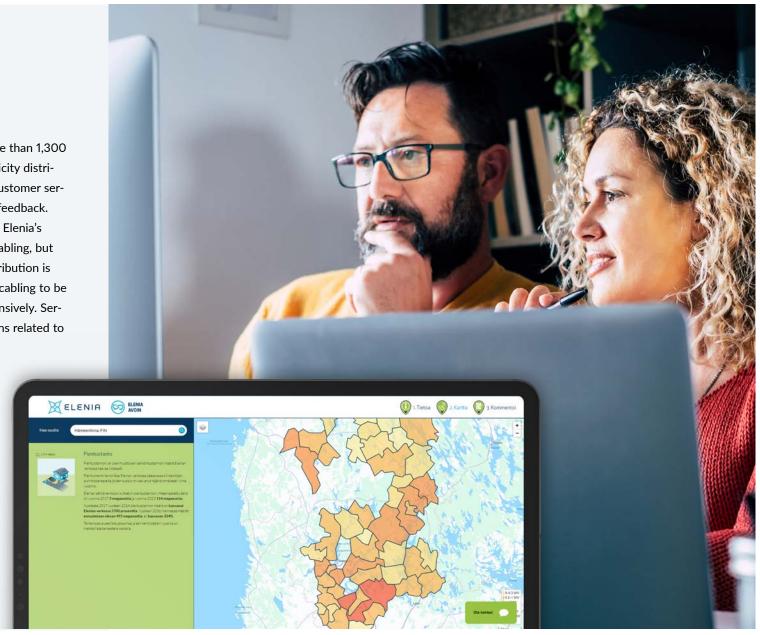
In 2024, an illustration of the available capacity of Elenia's electricity network was added to Elenia Avoin. The available capacity was visualised at all voltage levels in the map overview. When the customer searches for their place of electricity use by address, the service displays the capacity information of the area's low-voltage network and indicates whether there is enough capacity to connect production or consumption to the network.

Customer consultations were open in the service during May. The service had nearly 30,000 visitors and we

received nearly 2,000 responses and more than 1,300 open-ended comments. Security of electricity distribution, the clean transition and smooth customer service emerged as key themes in customer feedback. The respondents are mainly satisfied with Elenia's operations and appreciate underground cabling, but some feel that the price of electricity distribution is too high and some wish for underground cabling to be implemented more quickly and comprehensively. Service users were also interested in questions related to small-scale production. We received positive feedback on our customer service and communications.

We reviewed the feedback and ensured that we have taken it into account in the development plan. We also acknowledged issues and situations that needed to be resolved.

Elenia Avoin is constantly available, and we will continue to use it both for comments on development plans and for consulting our customers.



Two-fold year in terms of security of supply

In 2024, the quality of network service was greatly affected by incidents towards the end of the year. For the most part, there were few disturbances, and the security of supply was at a high level until October, when Elenia's electricity distribution was significantly affected by four major power disruptions. Major power disruptions included storm Ilona and the Lyly snow load situation, storm Aarne and, in particular, storm Jari in November, which caused the worst damage to the electricity network in nine years. Major power disruptions more than tripled our customers' average interruption time in 2024. The maximum number of customers simultaneously without electricity was 29,800 at the time of storm Jari. However, the number was low considering the intensity of the storm.

In addition to storms, a major cause of power cuts is damage to the electricity network. During 2024, there were 1,259 incidents of damage to the electricity network, most of which caused a power outage. We will continue to provide free tree felling assistance,

cable indication and distribution suspension services and increase awareness. In 2024, damage to underground infrastructure in connection with construction projects was widely discussed in the national media. We participated in regional media discussion on this topic.

The System Average Interruption Duration Index (SAIDI) for our customers was 196 minutes. The change from the previous year was 101 minutes due to the four major power disruptions mentioned above. The aver-

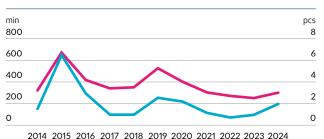
age number of power outages per customer, SAIFI, was 3.0, with a change of 0.5 compared to the previous year. The average number of short power outages of less than three minutes, MAIFI, was 4.0.

Without major catecory 3 or 4 power disruptions, the average duration of power outages for our customers 94 minutes. Without the three category 2 major outages, our customers' average outage duration would have been by far the lowest ever, at around 56 minutes. Investments in security of supply and automation as well as the development of fault management have significantly improved the security of supply of our electricity distribution. We will continue this work.

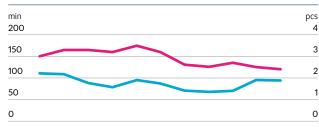


DEVELOPMENT OF OUTAGE PERFORMANCE INDEXES 2014-2024

ALL OUTAGES

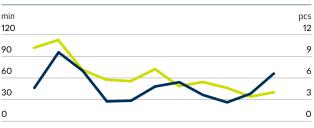


WITHOUT MAJOR DISTURBANCIES



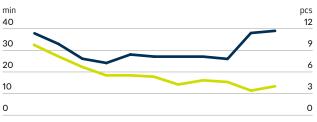
2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

ALL OUTAGES



2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

WITHOUT MAJOR DISTURBANCIES



2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

SAIDI, System Average Interruption Duration Index (min/customer) SAIFI, System Average Interruption Frequency Index (pcs/customer) CAIDI, Consumer Average Interruption Duration Index (min/customer)
 MAIFI, Momentary Average Interruption Frequency Index (pcs/customer)



WORST DAMAGE IN NINE YEARS DUE TO STORM JARI

Until October, 2024 was moderate in terms of disturbances, On 9 October, storm Ilona hit Elenia's network area more strongly than expected, causing approximately 240 fault management tasks. The longest power outages lasted for 24 hours. Storm Lyly on 1 November on the west coast caused hurricane-speed winds. In the Elenia area in Häme, Lyly's snow loads caused a disruption when more than 20 centimetres of snow fell and bent trees onto power lines. The longest power outages lasted approximately two days. Nearly 300 fault management tasks were carried out in difficult terrain and traffic conditions.

On 16 November, an exceptionally strong and unpredictable shower front emerged, crossing Pirkanmaa to the southern parts of Central Finland and the northern parts of Päijät-Häme. In connection with the weather front, there were thunderstorms, hail and rain as well as wind speeds of up to 24 m/s. The storm quickly resulted in more than 170 fault management tasks. Even though we did not have time to prepare for the unexpected situation, our preparedness for major power disruptions allowed us to restore electricity to 90% of our customers by the next morning. The longest outages were approximately two days.

On 20 November, storm Jari swept across Finland extensively, interrupting electricity distribution. The storm caused serious harm to traffic and a high number of calls to the emergency services. The storm hit Elenia's network area in Pirkanmaa, the southern parts of Central Finland and the northern parts of Päijät-Häme the strongest. We prepared for the storm days in advance, and the contingency level was at its highest, red.

Storm Jari was exceptional in many ways: the wind direction from the northeast was very rare, the storm lasted for 12 to 16 hours, trees fell easily due to the frost-free soil and also the weight of snow. Approximately 130,000 of Elenia's customers experienced a power outage, most of them for a short time. At most, 29,800 residents were simultaneously without electricity. In Finland as a whole, the number was 81,500. The storm ranked in Elenia's highest category, class four.

The conditions for fault repair were very difficult. The duration of the storm prevented the start of full fault repair for a long time, and heavy snowfall made road conditions dangerous in some places. The short daylight time reduced the effective repair time in the field, and the continued strong winds in the following days prevented pole work. Some of the outages were prolonged. More than 10,000 customers experienced a power outage lasting more than 24 hours, and the longest outages in island locations lasted almost five days. The majority of the long outages concerned leisure homes, but our permanently resident customers also experienced power outages lasting several days. 1,667 fault management tasks were carried out during the storm. In the weeks that followed, storm-damaged trees were removed, and hundreds of threatening defects were repaired.



Determined cooperation on continuity of operations and information security work

The geopolitical security situation and Finland's NATO membership have made the cooperation between critical basic infrastructure parties and society more intensive. We work continuously to ensure continuity of operations. We continued to maintain situational awareness as part of the energy sector of the National Emergency Supply Organisation (NESO). We participated in numerous local, regional and national exercises, including the TIETO24 cybersecurity and HÄME24 preparedness exercises, and started to prepare for the exercises to be carried out in 2025.

We have carried out various tests to ensure the continuity of our own operations and launched projects to strengthen the monitoring of our network assets and spare parts practices. As a significant project, we updated the interruption criticality rating for all our customers in 2024.

We engage in extensive stakeholder cooperation in the field of security of supply. Elenia's representatives participate in several national and regional security of supply groups. Our experts have given lectures on the energy supply situation at various events, such as regional defence courses. Our cooperation with stakeholders, including the authorities, the National Emergency Supply Agency and the Finnish Defence Forces, in matters of security of supply and contingency planning has become closer.

Elenia's information security cooperation between authorities and energy industry operators is active. In 2024, Elenia cooperated in many ways, including the Tieto24 exercise and the NordicPine exercise with NATO.

Elenia has certified its information security management system in accordance with the ISO 27001 standard. Internal development was advanced in various areas, paying particular attention to information security threats as part of geopolitical hybrid influencing. There were no reportable security incidents during the year.

Protecting the personal data of customers

Ensuring that customers' personal data is appropriately protected is crucial for Elenia. We process large quantities of data on a daily basis, much of which can be linked to individual persons, i.e. is personal data. We are committed to respecting the protection of personal data and good data processing practices as required by the law. The main principles, policies and responsibilities that we adhere to when processing personal data are set out in Elenia's data protection policy.

In 2024, we promoted the protection of personal data by, among other things, offering our customers more information on data protection rights on our website, publishing our first publicly available financial statements, organising data protection training for our customer service personnel and further developing our data protection report-

We monitor and document any data protection incidents we detect. In 2024, we reported 2 personal data breaches to the Data Protection Ombudsman's Office. In response to the detected deviations, Elenia takes corrective action according to its internal process and the instructions received from the Data Protection Ombudsman's Office.

In our regional meeting in Hämeenlinna Elenia's Preparedness Officer Heikki Paananen, Finnish Defence Forces Colonel, Debuty Commander Armoured Brigade Petri Toivonen and Elenia's CEO Jorma Myllymäki.



Continuity of stable and moderate pricing

The total price of electricity consists of the electricity, electricity distribution service and taxes levied by the state. In connection with the electricity network charge, Elenia has an obligation to invoice electricity tax and value-added tax and remit them to the state. The electricity network services ensure that the customer can use the amount of electricity they need at any time.

Elenia is responsible for the network services on a continuous basis, and the amount of electricity distributed has little impact on the associated costs. Most of Elenia's costs – roughly 80 per cent – are fixed costs, which are covered by fixed fees in addition to distribution fees.

Elenia's distribution price has increased by 1.78 cents over 13 years

The construction of a new weatherproof electricity network and smart grid takes decades, and the network must serve customers in the electrification of our society for more than half a century. The pricing of electricity network services must be assessed over the same time horizon.

With our electricity network services and electricity distribution, we contribute to the security of supply while promoting a green transition for society. We have systematically replaced ageing overhead lines with weather-proof networks and developed the smart grid to promote the development of society. Our investments during the past decade exceed EUR 1.5 billion.

The need for secure electricity distribution, investments in the green transition and rising network construction and maintenance costs also increase network service costs. For these reasons, Elenia's network service prices increased by an average of around 3.5% at the beginning of September 2024. Together with the VAT increase that came into force at the beginning of September, the combined effect of the price change was on average around 4.7%.

The pricing of Elenia's electricity network services has been stable and moderate. At the moment, the distribution fee of Elenia's network service (exclusive of tax) is at 4.69 cents/kWh at the maximum. The distribution price of the most commonly used general electricity product has increased by only 1.78 cents/kWh over 13 years.

We have measured the overall perception of our pricing by using the pricing section of T-Media's Trust & Reputation survey. The survey assesses whether products and services are worth their price. Our 2024 score of 2.87 (on a scale of 1 to 5) exceeded our target of 2.75.

In recent years, we have been transparent about our pricing and highlighted what constitutes the price of the network service and how pricing has developed.

THE IMPACTS OF ELENIA'S INVESTMENTS

- Over 200,000 of our customers have been brought within the scope of our weatherproof network.
- The underground cabling rate of our electricity network has increased to more than 65 per cent.
- Nearly one-fifth of all wind power in Finland is connected to our electricity network.
- More than 18,500 small-scale solar power plants have been safely connected to our electricity network.
- In our electricity metering reform, we have already installed next-generation smart meters for over 330,000 customers. The installations will be completed in 2025.

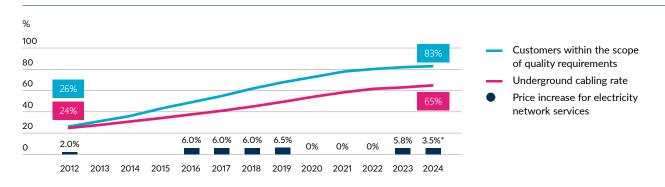
ELECTRICITY NETWORK SERVICES COVER

- around-the-clock electricity distribution in accordance with customer needs
- the maintenance and renewal of electricity network services and electricity networks
- measuring hourly output data for electricity consumption and communicating it to the market
- customer service and invoicing
- continuous operational control of the network and fault repair, and
- the development of electricity network services

NETWORK SERVICE FEE



IMPROVEMENT IN THE SECURITY OF SUPPLY AND PRICE INCREASES FOR ELECTRICITY NETWORK SERVICES



*) With an increase in VAT averaging around 4.7%

Elenia's story - Continuous sustainable renewal

2001-2010

- 2001 Officials propose a 6-hour outage cutoff after storm Janika.
- 2002-2008 Smart meters installed for all our customers.
- 2005-2010 Overhead lines were made more secure through automation, compact primary substations.
- 2007 Outage web map service as the first in Finland.
- 2008 SMS outage service as the first in Finland.
- 2009 Decision on weatherproof network in rural areas as the first DSO. Compensation for outages exceeding 6h as the only DSO in Finland.
- 2010 Service for the hourly monitoring of electricity consumption as the first in Europe. Integration of smart meters for low voltage network monitoring.

2011-2020

- 2012 Automatic fault location, isolation and power restoration to shorten outage times for customers.
- 2013 Web map service of weatherproof works. Digital service to customers for monitoring electricity consumption.
- 2017 Customer service production for energy companies, more than a million end customers.
- 2017–2020 Test pilot of market-based demand flexibility.
- 2018 Battery concept for regulating and reserve power in outages.
- 2018–2023 Sustainability programme and reporting. 5 stars in global GRESB sustainability evaluation. Building of optical fibre in connection with a weatherproof network.

2021-2035

- 2012-2024 Investments in Elenia weatherproof network exceed € 1.5 billion. More than 10,000 man-years of work to our partners. Power outages reduced to a quarter.
- 2021 SBTi climate commitment based on science. Map service of wind farms connected to our network. EleniaGO mobile game
- 2021-2025 Development of new smart electricity metering and new meters for customers, enabling demand flexibility and virtual power plants.
- 2022–2024 Datahub information exchange system for electricity consumption. Listening to customers regarding development of the network. Electric car charging calculator and solar power calculator as services. Near real-time electricity consumption data in Elenia Aina. Opportunity for load control for households.
- 2035 Aiming for a carbon-neutral Elenia for Scope 1 and 2 emissions.





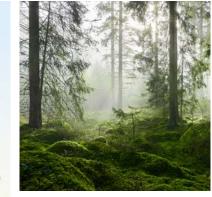


	20	2025	
Vision target 2035	TARGET	RESULT	TARGET
Net Zero Elenia	< 153,517 tCO ₂ e	888 tCO ₂ e	< 34,500 tCO ₂ e

We promote the development of a sustainable society and way of life. Sustainable development and maintaining biodiversity are the foundation of our operations.



















CLIMATE ACTION AND ROLE AS FORERUNNER

SUSTAINABILITY PROGRAMME INDICATORS 2024	TARGET	RESULT	
Emission reduction	 Procurement of CO₂ free electricity Piloting low emission weatherproof cabling project. Implement a weatherproof project using lower emission cable and biofuel in construction machinery. Product specific carbon footprint calculation for a distribution cabinet Product specific carbon footprint calculation for one cable type 	All actions were implemented (4/4)	
Sustainable procurement	 Two sustainability audits carried out during 2024 More than 35% of procurement spend from suppliers committed to the SBTi initiative Significant procurements (over €400k) have been subject to a human rights assessment Occupational safety index as part of partner selection 	 1. Two audits completed 2. 37% of suppliers committed to the SBTi iniative 3. Completed 4. Completed All actions were implemented (4/4) 	•
Partners' commitment to sustainability work	Partners' sustainability promises 30 pcs (Regional partners 15 pcs and project partners 15 pcs) Safety manifesto update	 Regional Partners 15/15 Project Partners 19/15 Safety Manifesto Updated All actions were implemented (2/2) 	•
Demand response solutions	 We participate in defining a demand response interface in Finland We investigate the state of demand response solutions globally We investigate user experience and the purpose of the use as well as the wishes of the electricity sales companies with regard to the services 	All actions were implemented (3/3)	•

A smart grid is necessary for climate action



We work for a better tomorrow by using energy and materials efficiently and by reducing adverse climate and environmental impacts together with our partners. Our ambitious target is to reduce the emissions

of our own operations by 75 per cent (Scope 1 and 2) by 2030, using 2020 as the baseline. A further target is net zero emissions for our entire value chain by 2050. Our climate targets and emissions reduction roadmap guide the reduction of emissions in our operations, construction and procurement, as well as in service solutions for our customers. We have identified risks and opportunities related to climate change, and we actively promote environmental efforts concerning biodiversity. We advocate for the development of a sustainable society and lifestyle. To fully harness the benefits of solar and wind power for society and daily life, the energy system requires smart grid solutions. Elenia is an international forerunner in adopting these.

TCFD climate reporting – risks and opportunities

This is the fourth time we are reporting on climate work under the TCFD (Task Force on Climate-Related Financial Disclosures) framework. Over these four years, we have learned to identify and assess climate impacts, risks and opportunities that significantly impact Elenia's business, strategy, and financial decision-making. We have adopted climate scenarios to evaluate the impact of these risks and opportunities in the short, medium, and long term. We regularly report to the Board of Directors, management team, and other stakeholders on current climate themes and closely monitor our climate goals.

Governance

We report on climate-related matters, including Scope 1 and 2 emissions, to the Board of Directors on a monthly basis. Elenia's Board of Directors considers climate issues and related risks in its decisions. At least once a year, the Board reviews climate change perspectives and targets

The Board of Directors has approved carbon neutrality targets for Elenia. Progress towards these targets is regularly monitored, particularly by the Safety, Health, Environment, and Security Committee. In its meetings, the Committee discusses overall emissions development, actions taken to reduce greenhouse gas emissions, and assesses climate-related risks and opportunities. The Risk Manager coordinates risk management at Elenia and

reports on the Group's most significant risks to the Audit Committee of the Board of Directors twice a year.

Elenia's Management Team discusses and acknowledges climate change perspectives and targets as part of business strategy and planning. Annually, the team reviews climate change and greenhouse gas emission targets within the sustainability program. Additionally, the Management Team reviews the Group's most significant risks, including climate risks and opportunities, twice a year.

Strategy

Promoting climate change mitigation is Elenia's strategic goal. It is an important task for us to identify Elenia's material climate-related risks and opportunities so that we can take them into account in our business operations, strategy and financial planning in the short, medium and long term. Elenia's material climate risks are categorised as transition risks and physical risks. The magnitude of the risks and opportunities is assessed based on their likelihood and financial impacts.

The transition risks of Elenia's operations are categorised in accordance with the TCFD framework into policy and regulation risks, technology risks, market risks and reputation risks. Additionally, we have identified physical climate risks, which are classified into acute and chronic physical risks.



TCFD climate reporting – risks and opportunities

Examples of physical risks include freezing rain and shorter frost periods. Elenia considers various weather events and other climate risks in the strategic planning of its electricity network business.

Elenia takes various weather events and other climate risks into account in the strategic planning of the electricity network business. For instance, we build weather-proof electricity networks to ensure a security of supply for customers. Climate change mitigation can also present business opportunities. We have identified such opportunities in Elenia's operations in the areas of resource efficiency, energy sources, products, services and markets.

The scenario analysis in accordance with the TCFD recommendations strengthens Elenia's strategic resilience to the impacts of climate change. We selected three physical climate scenarios from the Intergovernmental Panel on Climate Change (IPCC): RCP1.9, RCP4.5 and RCP8.5; and three transition scenarios of the International Energy Agency (IEA): NZE (Net Zero Emissions by 2050 Scenario), APS (Announced Pledges Scenario) and STEPS (Stated Policies Scenario), for Elenia.

The IPCC scenarios are climate change scenarios to project future greenhouse gas concentrations. The RCP scenarios examine changes in global average temperature compared to the pre-industrial period, projecting future climate and weather events at different temperatures based on climate models.

The RCP1.9 scenario path is aligned with the Paris Climate Agreementand the scenario depicts future climate

and weather events with an average temperature rise of 1.5°C or less and achieving net-zero global $\rm CO_2$ emissions around 2050. The RCP 4.5 scenario path describes weather events with an average temperature rise of 2.1°C to 3.5°C and RCP 8.5 with an average temperature rise of 3.3°C to 5.7°C.

The IEA scenarios focus on the energy sector's transition and its interaction with the market and regulation, based on various efforts to reduce greenhouse gas emissions. These scenarios present different development paths for greenhouse gas emissions globally. The NZE scenario path describes a very strong reduction in emissions, the APS scenario path describes a slowly decreasing emission level, and the STEPS scenario path describes an increasing emission level.

At the end of 2024, Elenia collaborated with researchers from the Finnish Meteorological Institute to review physical climate scenarios. Additionally, we began updating the transition scenarios based on the electrification scenarios prepared for Elenia in 2023. Integration of these electrification scenarios into our strategy will continue in 2025. More information on the electrification scenario work is provided in the Customer Experience and Quality of Network Services section on page 59.

The transition and electrification scenarios share common factors, such as the phasing out of fossil fuels, the clean and green transition, and investments in energy self-sufficiency. Elenia's public network development plan considers the impacts of society's clean and green

transition on our electricity network. The opportunities associated with the electrification of energy consumption have also been identified as part of Elenia's climate efforts.

Risk management

We assess, manage and monitor climate risks and opportunities as part of Elenia's comprehensive risk management. Risk owners have been designated for these risks and opportunities, with defined risk management measures, schedules, and responsible persons.

In 2023, Elenia assessed the impacts of climate risks and opportunities across different climate scenarios for the first time. This work continued in 2024, preparing for reporting aligned with the European Corporate Sustainability Reporting Directive by identifying significant climate risks and opportunities. Elenia's risk management is discussed in greater detail on page 16.

Metrics & Targets

In addition to tracking greenhouse gas emissions development, key metrics for assessing climate risks in Elenia's business include the share of the weatherproof electricity network, the underground cabling rate, the share of renewable energy fed into the network, and the implementation of actions outlined in the Net Zero Business Plan emission reduction roadmap.

We also measure the progress of zero-carbon electrification in society by monitoring our customers' energy consumption, the volume of renewable energy production, and the installation of next-generation smart meters.

- → More information on Elenia's climate-related risks and opportunities is presented in the table on pages 78-79.
- ightarrow Elenia's total emissions are reported on page 87.
- → Elenia's climate targets and commitment to the targets are presented on page 80.
- ightarrow Elenia's carbon roadmap is shown on page 81.
- Elenia's scenario analysis is available on the company's website at www.elenia.fi

ELENIA'S CLIMATE RISKS AND OPPORTUNITIES

Short-term risk
Medium-term risk
Long-term risk

0 – 1 years 1– 12 years

Over 12 years

→ Impacts remain the same

Impacts increase

→ Impacts decrease

TRANSITION RISKS

TRANSITION RISKS	IMPACT ON ELENIA'S BUSINESS			SCALE OF THE OPPORTUNITY (Small, Medium, High)	Y					
		Policy and regulation	Technology	Market	Reputation		Net Zero Emissions by 2050 (NZE)	Announced Pledges (APS)	Stated Policies (STEPS)	Time Horizon
Environmental directives and Net Zero Business Plan	Additional costs and investments for low ${\rm CO_2}$ network materials and investments due to the increasing environmental regulation affecting Elenia.	х		х		Medium	7	7	\rightarrow	Medium
Prohibition of the use of SF6 insulation gas in electricity network components	A legislative amendment prohibiting the use of SF6 insulation gas in electricity network components will increase investment needs.	х	х	х		Medium	7	7	\rightarrow	Medium
Customer investments in small-scale production	Customers become more independent from the network			х		Medium	\rightarrow	\rightarrow	\rightarrow	Medium
Development of electricity storage capacity	Electricity storage capacity is developing and its use is becoming more common. The storage capacity creates new requirements for technological solutions and increases customers' independence from the network.			х		Small	7	7	→	Medium
Unsuccessful technology investments	Energy consumption increases when the green transition progresses and this might cause local capacity challenges. Local capacity challenges may cause reputation harm if needed investments are not carried out in decent time.		х		х	Medium	7	7	→	Medium

ELENIA'S CLIMATE RISKS AND OPPORTUNITIES

Short-term risk
Medium-term risk
Long-term risk

0 – 1 years 1– 12 years

Over 12 years

Impacts remain the sameImpacts increase

PHYSICAL RISKS

RISK	IMPACT ON ELENIA'S BUSINESS TYPE OF RISK		TYPE OF RISK SCALE OF THE		SCENARIO ANALYSIS			
			/C II NA II	RCP1.9 (1.5°C)	RCP4.5 (2.4°C)	RCP8.5 (4.3°C)	Time Horizon	
Freezing rain	Freezing of network components. Freezing rain may cause damage to the network and interruptions in electricity distribution.	ACUTE	Medium	\rightarrow	7	7	Medium and long	
Forest fires due to prolonged droughts	Forest fires may cause damage to the electricity network, particularly in overhead line networks in sparsely populated rural areas.		Small	\rightarrow	7	7	Medium and long	
Increased and severe floods	Floods can cause damage to electricity network components, especially link boxes and kiosk-style secondary substations.		Small	\rightarrow	7	7	Medium and long	
Shortening of the frost period	Network maintenance using the existing equipment becomes more difficult.	CHRONIC	Small	\rightarrow	7	7	All time horizons	

OPPORTUNITIES

OPPORTUNITIES	IMPACT ON ELENIA'S BUSINESS				SCALE OF THE OPPORTUNITY (Small, Medium, High)		SCENARIO ANALYSIS				
		Resource efficiency	Energy Sources	Product and Services	Market	Resilience		Net Zero Emissions by 2050 (NZE)	Announced Pledges (APS)	Stated Policies (STEPS)	Time Horizon
The transition to a low-carbon energy system	Increased distribution capacity is needed to integrate renewable energy into the network		х	х	х		High	7	7	→	Short and medium
Sustainable Financing	Electricity distribution infrastructure is perceived as an interesting object of financing				х		Medium	7	7	\rightarrow	Medium
Electrification of society: Increased electric transport Infrastructure. Electrification of industry. Electrification of households and increase in electric car charging.	Increase in revenue due to electrification			х	х		High	7	7	→	Short and medium

The partner network plays a key role in the achievement of SBTi emissions reduction target

We have set targets for reducing the greenhouse gas emissions of our operations in alignment with the Science Based Targets initiative (SBTi) and the Paris Climate Agreement 1.5-degree pathway. According to the target validated by the SBTi, Elenia will reduce its greenhouse gas emissions by 42 per cent by 2030, including Elenia's own emissions and the emissions arising from purchased energy (Scope 1 and 2), compared to the level of 2020. Elenia has also set an even more ambitious target of reducing the emissions of its own operations by 75 per cent by 2030, using 2020 as the baseline, and our vision target is to reach Net Zero Elenia with regard to Scope 1 and 2 emissions by 2035.

Elenia is also committed to setting Net Zero targets that cover not only the emissions from Elenia's own operations but also the emissions generated by the entire value chain (Scope 1, 2 and 3). The Net Zero targets must be met by 2050, which means a reduction of approximately 90 per cent in emissions throughout our entire value chain compared to 2020. These ambitious targets require a strong commitment to take action by both Elenia and our partners. We want to engage the commitment of our partners to climate action and sustainability, as our goal is to set emission reduction targets for the entire supply chain.









2030

2035

Emission reduction roadmap 2024

2020

NETWORK DEVELOPMENT Investments in the development of the electricity network facilitate the gradual phasing out of carbon-intensive reserve capacity AND OPERATIONAL Maintenance of existing network components containing SF6 gas **ACTIVITIES** Procurement decision and deployment of SF6-free network components in medium-voltage switchgear SCOPE 1 Deployment of SF6-free network components in high-voltage installations Phasing out diesel cars Procurement of guarantees of origin Procurement of guarantees of origin or PURCHASING ELECTRICITY CO₂ -free electricity for own electricity Market assessment for own electricity consumption TO COVER NETWORK CO₂ -free electricity procurement and network losses consumption and network losses LOSSES SCOPE 2 Communicating Elenia's climate targets SBTi commitment of material suppliers MATERIAL PURCHASING AND PARTNERSHIPS Further specification of network materials, such as cables, emission calculations and factors SCOPE 3 Fossil-free logistics for electrical supplies Development work and piloting related to low emissions Calculation of the cost effects of low-emission materials and possible procurement decisions Commitment to emission reductions as part of procurement processes, both as a participation criterion and a quality factor in the procurement decision Induction training for partners in climate efforts Partners' SBTi commitment **CONTRACTING AND PARTNERSHIPS** Emission calculation training and tools for partners Increasing the accuracy of the input data for emissions calculation SCOPE 3 Sustainability promises in partners' climate efforts Commitment to emission reductions as part of procurement processes, both as a participation criterion and a quality factor in the procurement decision Development work and piloting related to low emissions Monitoring the emissions of work vehicles and machinery and optimising driving routes in Elenia's work Joint construction with different infrastructure operators THE MAIN GRID AND Environmental issues and emission reductions discussed with the transmission and high-voltage distribution system operators THE HIGH-VOI TAGE **DISTRIBUTION NETWORK** SCOPE 3

2025

Emissions reduction roadmap guides the targets

Elenia's emission reduction roadmap, updated in 2024, outlines concrete measures. More detailed emission reduction strategies are presented in Elenia's Net Zero Business Plan, which includes emissions reductions and their cost effects. This plan is regularly monitored and updated, with the Board of Directors approving a new plan at the end of each year.

The plan is regularly monitored and updated, and the Board of Directors approves a new plan at the end of each year. At this stage, the plan is focused on Scope 1 and 2 emissions and the relevant emissions reduction measures between now and 2035. We have started planning the Scope 3 emission reduction targets, and one of the most important goals for 2025 is to expand Elenia's Net Zero Business Plan to cover the entire value chain.

The target set for purchasing CO₂-free electricity was advanced in 2024, and Elenia decided to purchase guarantees of origin to cover network losses and its own electricity consumption. Guarantees of origin are Nordic nuclear power and are a method to verify that the electricity originates from the specific form of production promised to the end user.

The purchase of guarantees of origin has a significant impact on the market-based Scope 2 emissions of network losses in Elenia's network and contributes greatly to achieving our emission reduction targets. By purchasing guarantees of origin, we nearly eliminated our market-based Scope 2 emissions in 2024. Our aim is to continue procuring fossil-free electricity and ensure low-emission electricity for our own consumption and network losses in the future. Achieving this goal allows us to progress faster than the SBTi commitment towards our vision goal of reducing the emissions of our own operations.

In addition, we continued our dialogue with material suppliers to specify the emission factors of their products and emissions accounting. In 2024, we developed our emission calculations and calculated product-specific emissions for several cable types. Our suppliers already offer detailed life cycle assessments for many products to help customers calculate greenhouse gas emissions. For link boxes, the calculation was made for one standard-sized box, which is the most commonly used in our network construction sites. We will continue to develop product-specific carbon footprint calculations in 2025.



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CLIMATE ACTION AND

Emissions reduction roadmap guides the targets

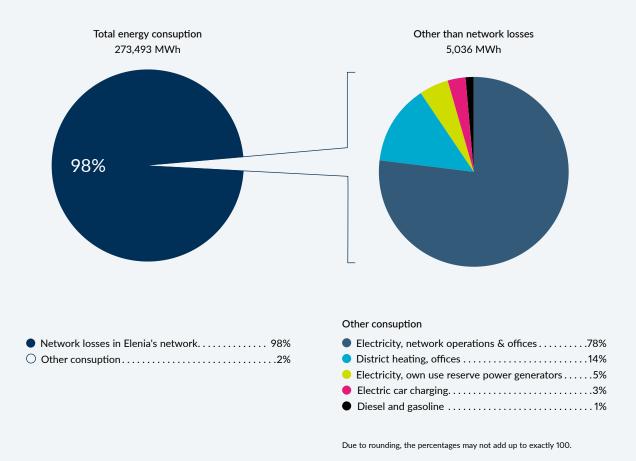
The targets for 2024 were as follows:

- Purchasing CO₂-free electricity.
- Piloting a lower-emission Elenia Weatherproof construction project using lower-emission cables and biofuel in work machinery.
- Product- and logistics-specific carbon footprint calculation for link boxes and one cable type.

According to the emissions reduction roadmap, the targets for 2025 are as follows:

- **Scope 1**: Procurement decision and deployment of SF6-free network components in medium-voltage switchgear.
- **Scope 2**: Procurement of guarantees of origin and CO₂-free electricity for own electricity consumption and network losses.
- **Scope 3**: Setting scope 3 emission targets in 2025.
- **Scope 3**: Low-carbon cable pilot project in the Weatherproof project (low-carbon aluminum and recycled plastic).
- **Scope 3**: Partners' SBTi commitment and joint development work related to low emissions (at least 35% of the total value of annual purchases from partners who have made the SBTi commitment).
- Continuous improvement: Improving our emission calculations and emission factors to increase accuracy

ELENIA'S ENERGY CONSUMPTION 2024





CASE LOWER-EMISSION CHOICES IN A WEATHERPROOF ELECTRICITY NETWORK PILOT PROJECT

As a pilot project, we built a lower-emission, weatherproof electricity network in Lapua. Emissions were reduced at various stages of the construction process, including material selection, reducing emissions from transport and machinery used in construction, and by enhancing resource efficiency.

The earthmoving machines of Veljekset Hemming Oy, the contracting partner for Elenia's Lapua test project, were powered by renewable fuel oil, reducing CO₂ emissions from the machinery by up to 90 percent. The project used aluminum cables, produced using renewable energy, supplied by our partner Prysmian Finland Oy, cutting the calculated emission factor of aluminum by nearly 50%. Additionally, the pilot project utilized our wholesale partner Sonepar Suomi Oy's fossil-free logistics service for electrical supplies, employing biodiesel and electric transport equipment.

In addition, joint construction was used in the project. A fiber optic network was installed in the same cable trench as the underground cable. Joint construction reduces the need for excavation, is ecological, and reduces costs. Any materials dismantled from the overhead line network are also reused or recycled.

The experiences gained from the pilot project have been positive, and the total emission reduction calculations made at the end of the project will be utilised in the future.



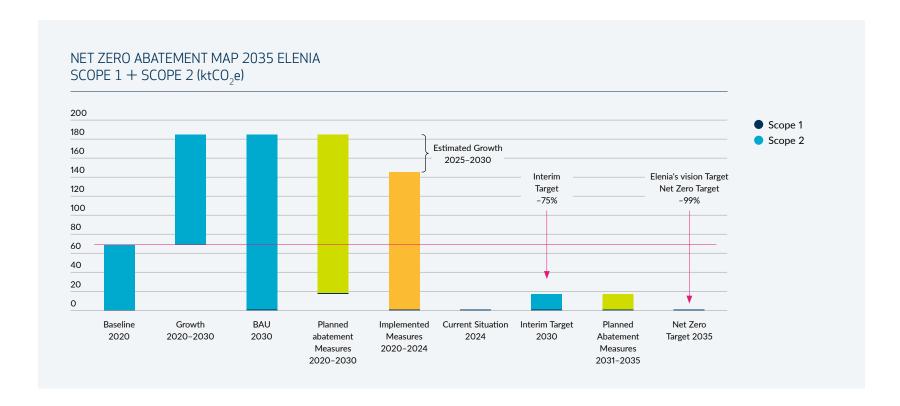
Elenia's Net Zero Business Plan

We updated Elenia's Net Zero Business Plan in 2024, and the Board of Directors approved it at the end of the year. By purchasing guarantees of origin for electricity network losses and our other electricity consumption, we nearly eliminated our market-based Scope 2 emissions in 2024. We are progressing faster than planned in reducing our direct (Scope 1) and indirect (Scope 2) emissions.

Previously, the energy purchased for network losses in Elenia's electricity network and for our own electricity consumption was not certified with guarantees of origin, and carbon dioxide emissions were calculated using the residual mix emission factor. The residual mix emission factor, published annually by the

Energy Authority, indicates the production mix of uncertified electricity consumed in Finland and includes carbon dioxide emissions of uncertified electricity

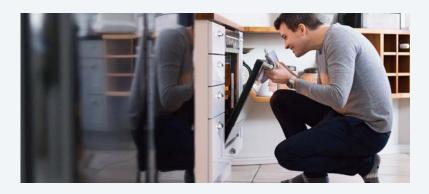
At this stage, Elenia's Net Zero Business Plan focuses on Scope 1 and Scope 2 emissions and the relevant reduction measures through 2035. The plan addresses four key themes: network loss electricity, SF6 gas, reserve capacity, and vehicles. We actively monitor the implementation of these measures. Moving forward, Elenia's Net Zero Business Plan will also cover Scope 3 emissions.





THE CARBON FOOTPRINT OF ELENIA'S ELECTRICITY NETWORK SERVICES

We calculate the carbon footpring of of Elenia's electricity network services. It includes electricity network losses, the use and maintenance of the electricity network, transport, electricity network materials and their production, the construction and demolition of the electricity network, and waste management. In 2024, the relative emissions amounted to 0.0051 kgCO $_2$ e/kWh. For a customer that uses 15,000 kWh of electricity per year, the electricity network services generate emissions 76.5 kgCO $_2$ e. According to Sitra's calculations in 2023, the average carbon footprint is 9,610 kgCO $_2$ e. Reducing the emissions of our electricity network services naturally reduces the carbon footprint of each of our customers.





EARTHWORKS FOR A NEW SUBSTATION WITH RENEWABLE FUEL OIL

In 2024, Elenia built a new substation in the village of Ruotanen in Pyhäjärvi, which will improve the reliability of electricity distribution in the area.

The new substation solves the challenges posed by the aging local transmission line network and increased power demands in North Ostrobothnia. The project also facilitates the connection of renewable energy to the network, as the substation and replaced power lines enables industrial-scale production and integration of consumption points into the electricity network system.

The new substation in Ruotanen was built on a previously undeveloped plot, requiring extensive earthwork and foundation work. Our contractor partner, Sähkölandia Oy, piloted renewable fuel oil in its excavators at the Ruotanen site due to the high volume of excavation work and the sustainability goals of both parties.

The project's excavators consumed an estimated 12,000 liters of fuel, making the reduction in emissions from renewable fuel oil significant. Using renewable fuel oil reduced greenhouse gas emissions by up to 90% compared to conventional fossil diesel. The idea of experimenting with renewable fuel oil stemmed from the company's emission targets and environmental policy.



Elenia's direct and indirect greenhouse gas emissions

In 2024, Elenia's total greenhouse gas emissions (Scope 1, 2 and 3) were 68,751 tCO₂e. Our combined greenhouse gas emissions decreased by 63 per cent in 2024, compared to 2020. The most significant reason for the reduction in the emissions was almost complete reduction of market-based Scope 2 emissions.

Elenia's Scope 1 emissions are minor relative to the total emissions. Direct greenhouse gas emissions con-

sist of the fuels of the company's cars andreserve power generators as well as s the leaks of electricity network equipment that contain SF6 gas as a refrigerant. Elenia's employees' company cars are all electric cars.

Our indirect Scope 2 emissions from electricity and heat consumption constituted approximetely only 0.3 per cent of our total emissions in 2024. We almost set off our market-based Scope 2 emissions in 2024 by pur-

chasing 272 GWh of certified fossil-free electricity from nuclear power, which we used to cover both our own electricity consumption and network losses. Our goal is to continue to purchase fossil-free electricity with guarantees of origin. The remaining market-based Scope 2 emissions came from emissions from back-up power plants and from the use of electricity and heating for two premises.

In 2024, 98.7% of our greenhouse gas emissions were from our value chain. Electricity network materials – especially the use of aluminium and plastic – represent the majority of our Scope 3 emissions. Other significant scope 3 emissions arise from electricity network losses in the main grid and regional networks

as well as the work related to the construction of the electricity network.

Elenia's emissions in 2024

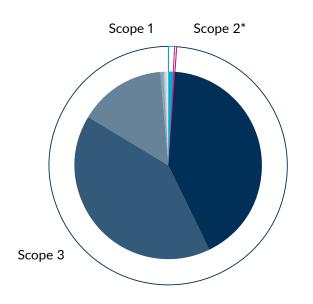
• Scope 1: 717 tCO₂e

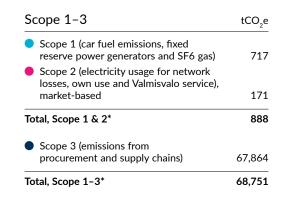
• Scope 2: 171 tCO₂e

• Scope 3: 67,864 tCO₂e

By calculating carbon dioxide emissions, we have identified our most significant sources of emissions, which helps us to make effective decisions and purchases. The carbon footprint has been calculated according to the GHG protocol.

BREAKDOWN OF ELENIA'S CO₂ EMISSIONS





Scope 3 -categories	tCO ₂ e
1. Purchased Goods and Services	28,634
2. Capital Goods	28,129
• 3. Fuel- and Energy-Related Activities (not included in Scope 1 or 2)	10,129
4. Upstream Transportation and Distribution	436
5. Waste Generated in Operations	200
6. Business Travel	175
7. Employee Commuting	104
8. Upstream Leased Assets	56
Total	67,864

^{*)} Scope 2 emissions, market-based

Energy efficiency through timely use of electricity

Elenia participates in the national energy efficiency agreement for 2017-2025. Under the agreement, we are committed to reducing our annual network losses in electricity distribution by 6 per cent, totalling 13.2 GWh, by 2025. We achieved this target ahead of schedule, in 2020.

We are continuing to improve the energy efficiency of our electricity network and promoting the energy efficiency of our customers by various means, including the Elenia Aina service, which gives customers the opportunity to monitor their electricity consumption. The use of the service has increased in recent years as the energy crisis made people more interested in monitoring their energy consumption.

The national Energy Saving Week took place in October. The theme of 2024 was the new era of energy consumption, where energy conservation means timely electricity consumption and shifting consumption to times when the supply of electricity is high. Elenia also campaigned for energy conservation and provided tips on how to reduce energy consumption in daily life.

We adopted the ETJ+ energy efficiency system, a tool for continuous improvement of energy efficiency in operations. In this way, we meet the requirements of the Energy Efficiency Act for a mandatory energy review. The energy efficiency system will be integrated into Elenia's ISO 14001 environmental management system.

Computational reductions of network losses in 2024

- Distribution substations 597 MWh
- Medium-voltage lines 180 MWh
- Low-voltage overhead lines 1,262 MW



STRONG ENVIRONMENTAL **WORK IN OFFICES ISSUED** WITH WWF GREEN OFFICE CERTIFICATE





In 2024, Elenia's Green Office environmental programme focused on commitment and communication. The certificate is awarded in recognition of the high-quality environmental management system we use for our working community and office premises and our commitment to the con-

tinuous improvement of eco-efficiency.

The WWF Green Office audit was carried out at Elenia's premises in Tampere, Mikkeli and Helsinki. Accordingly, we take environmental aspects into account in procurement decisions for the office, such as cleaning services, electricity contracts by purchasing electricity produced from renewable sources of energy and, for example, in the procurement of coffee beans. We have improved waste sorting and promoted energy efficiency with automatic lighting in our premises. Elenia also supports sustainable travel.

Our goal is to increase the work community's awareness of the Green Office system with, for example, a new onboarding package and training for the revised Green Office team.





Protecting biodiversity

Biodiversity is an integral part of Elenia's sustainability programme, business operations and strategy. In accordance with our environmental policy, we ensure the preservation of nature and biodiversity in land use in particular. We take biodiversity into account in the planning and construction of the electricity network, and we prefer ioint construction to improve the efficiency of earthworks. This means that when laying down underground cables, streetlight cables or optical fibre cables can also be laid down in the same trench.

Elenia is committed to the energy sector biodiversity roadmap created by Finnish Energy. This has served as the basis for defining Elenia's own development path. In 2024, we conducted a separate CSRD double materiality analysis and identified impacts, risks and opportunities on nature from Elenia's direct operations and value chain. In particular, we aim to improve the accuracy of assessment of the value chain in the coming years.

Our goal is to identify how our operations affect biodiversity, to include biodiversity more strongly alongside climate work and to prepare indicators, goals and measures to safeguard biodiversity and protect nature.

We aim to minimise negative impacts and strengthen positive impacts on nature. Adverse biodiversity impacts caused by projects are reduced in accordance with the mitigation hierarchy, i.e. the aim is primarily to avoid, and secondarily to minimise, adverse impacts. If this fails, efforts will be made to remedy the adverse impacts on site or offset them with ecological compensation elsewhere.

In the project planning phase, we use a location data based IT system, which shows valuable natural areas. such as traditional biotopes, conservation areas, historical sites and museum areas. We use this data to plan the routes of our electricity networks with due consideration for nature, the environment and the cultural environment. We steer clear of areas of nature sensitivity and plan the routes of our underground cables to avoid them as much as possible. Sufficient guidelines, materials and systems are important when it comes to endangered species and habitat types and key biodiversity areas. If necessary, we also commission an external expert to carry out separate nature and biodiversity assesments and in the future also quantitative calculations for assesing impact on biodiversity. Based on the calculated adverse biodiversity impact, it is possible to allocate projects to areas with the least adverse impacts.

There are several ways to support biodiversity in power line corridors. The measures can be selected on a site-specific basis, taking into account the site's habitat type and ecological state. According to the principles of mitigation hierarchy, the aim is to conserve sites with high biodiversity value and to restore, overhaul and maintain already deteriorated sites. If old structures are demolished, the improvement to the state of nature can be assessed.





Protecting biodiversity

In 2024, Elenia carried out two pilot projects in network construction projects, testing different bespoke methods and metrics for measuring change in biodiversity value.

The pilot included one power line project and one Weatherproof project. The calculations were based on detailed nature and biodiversity surveys, which provided comprehensive information on the habitat types of network construction sites, among other things, and made it possible to assess the current state of nature at the sites. The post-implementation status was assessed using two different biodiversity metrics. Finally, the score for the current state and the post-implementation state were compared. This work provided important information on the nature impacts of network construction projects and evaluating the change in biodiversity value using quantitative methods and metrics. We also gained insights into how biodiversity could be supported, for example, in power line corridors.

During 2025, our goal is to incorporate biodiversity impact assessment into selected network construction projects included in our investment programme. The aim is to determine when a site requires a more detailed biodiversity survey. We carry out biodiversity restoration and improvement measures together with our partner. Our most important development targets are to set indicators, goals and measures for our nature work and to develop a roadmap for our biodiversity work. In future, we will report on the progress of our biodiversity work in Elenia's sustainability statement.



PROTECTION OF **ENDANGERED** PILLWORT IN NETWORK CONSTRUCTION

For Elenia's weatherproof construction project in the Kukkiajärvi lake in Luopioinen, Pälkäne, we conducted a survey to identify the presence of the highly endangered pillwort fern species along the planned underwater cable routes.

In Finland, pillwort is known to occur only in the Kukkiajärvi lake in Pälkäne and the Kuohijoki river flowing into it, as well as in a couple of other nearby sites. Based on the survey, the routes of the electricity network were optimised in such a way that pillwort habitats were circumvented and negative impacts on nature were minimised.

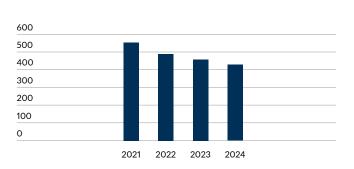


Systematic management of environmental deviations

Elenia's operations cause small-scale pollution from oil leaks from distribution substations and SF6 gas leaks, or sulphur hexafluoride, from medium-voltage switchgear. Oil leaks from distribution transformers can be caused by, for example, equipment failure due to thunder, vandalism and damage caused by work machinery. SF6 gas leaks are mainly caused by equipment failures.

In 2024, there were 25 oil leak incidents in Elenia's electricity network and a total of 890 kilogrammes of oil leaked into the soil. All oil leaks are treated in accordance with the oil spill management process; the soil is inspected, samples are collected from it, the soil is replaced and the contaminated soil is delivered for waste treatment. An external environmental consultant is

POLE MOUNTED TRANSFORMER SUBSTATION IN THE GROUNDWATER AREA 2021–2024 (PCS)



responsible for the investigation of oil leak incidents. All of the oil leak sites in 2024 were appropriately decontaminated and there is no need for further action or monitoring.

There were 12 SF6 gas leaks in Elenia's electricity network in 2024, with 30 kilogrammes of gas released into the atmosphere. Changes were made to the SF6 gas leak process in early 2024. Going forward, leaking equipment will not be refilled with SF6 gas, but the components will be replaced. In addition, before replacing the equipment, a meter survey is carried out, if possible, to ensure that the SF6 gas leak is real. This avoids unnecessary component replacements.

The aim of the process for managing environmental damage incidents is to swiftly react to the situations to prevent or minimise damage, as well as a uniform method of acting and reporting on environmental damage between Elenia, partners, environmental experts and authorities. To prevent oil leaks, we regularly inspect transformer substations in groundwater areas. In 2024, we inspected 510 transformer substations in groundwater areas. In addition, we reduce the number of polemounted transformers by replacing them with new kiosk-style secondary substations with oil collector trays that prevent oil leaks into the environment. We removed 29 pole-mounted transformers from groundwater areas in 2024.



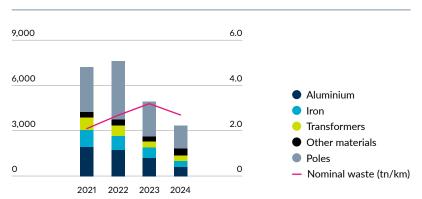
Used electricity network components are recycled for use as raw material

Each year, we upgrade our electricity network to make it weatherproof, which makes resource efficiency and recycling of materials important to us. With efficient reuse and recycling, the decommissioned electricity network is reverted back to raw material and spare parts.

We follow the principles of the waste hierarchy, with the primary objective of preventing and reducing the generation of waste, followed by the efficient reuse and recycling of materials. If recycling is not possible, the last alternatives are to recover the waste as energy by incineration or landfilling.

Once a new underground cable network has been commissioned, the old overhead lines are no longer needed. The parts left over after a network has been disassembled include poles, transformers and overhead

RECYCLED MATERIALS (tn)



lines. We collect the disassembled materials for recycling purposes. Materials that cannot be reused as is are recycled or used in heating production. Reusable waste fractions are forwarded to be used as industrial raw material.

We cooperate with our long-term recycling partner and aim to find ways to make even more efficient use of the disassembled materials.

The quantities of disassembled materials are reported to Elenia's Board of Directors on a monthly basis. In 2024, we recycled 3,400 tonnes of material, with poles accounting for approximately half of the total amount. The material recovery rate in 2024 was 65 per cent, which is below the target of 70 per cent. This was due to the large number of decommissioned poles in poor condition. The poles that are disposed of are recovered as energy in heat production. The recycling rate target for 2025 is 70%. We also monitor the efficiency of material consumption. In 2024, the material efficiency of our cable use was 98 per cent.

In 2024, we specified further the monitoring of demolition materials in substation and power line projects. This increased the volumes of demolished material, especially the proportion of other waste and concrete.

The goal for 2025 is to optimise the recycling warehouse for reusable transformers and to develop the recycling process so that we can use temporarily stored transformers efficiently.

In 2025, we will also develop the traceability of raw materials related to the supply chain and investigate the share of recycled materials in the manufacture of new equipment and components.

Sustainability guides procurement

Targets for 2024

- Two sustainability audits carried out
- More than 35% of purchases from suppliers committed to the SBTi initiative
- Human rights assessment carried out in significant purchases (value over €400k)

Our suppliers play an important role in achieving our sustainability goals. We want to ensure that our material and service suppliers operate in a way that is sustainable for people, nature and the economy.

In 2024, we carried out a few procurements significant to Elenia's business, taking sustainability into account in all of them as part of the quality score. Significant procurements included distribution transformers for regional partnerships, power cables and extranet service provider. In all of these, a sustainability quality score was used, with the themes of the quality score including SBTi commitments or other climate commitments, public sustainability reporting and occupational safety in the form of Elenia's safety measurement or LTIF indicator.

The goals of our sustainability program include increasing the number of partners committed to the SBTi initiative and promoting joint development work to achieve low emissions. We achieved our target of having 35% of purchases from partner companies committed to the SBTi initiative in 2024. Elenia and our partner companies' aligned emission reduction targets, such as our commitment to the SBTi initiative, significantly contribute to achieving our goals in reducing Scope 3 emissions in the value chain.

Due diligence is a critical part of sustainable procurement

Sustainable procurement is based on due diligence, a continuous risk management process that adapts to the situation. The due diligence process refers to how Elenia identifies, prevents, and mitigates adverse human rights or environmental impacts caused by its operations throughout the value chain.

Elenia's procurement involves contracting related to the construction of the electricity network in Finland, as well as material, ICT, and indirect procurement. We rely on materials such as aluminum, copper, steel, and plastic, which are used in electricity network cables, meters, and transformers.

In 2023, we conducted an analysis that identified the need to increase suppliers' human rights assessments in the procurement process. We developed a human rights self-assessment tool that has been used in all major acquisitions. Our goal is to conduct a human rights assessment for all significant purchases worth more than EUR 400,000. In 2024, three such acquisitions and assessments were carried out.

We assess and identify the human rights impacts and risks of our tier 1 and 2 material suppliers, also through third-party sustainability audits. In 2024, audits were carried out at a conductor factory in China and a transformer factory in India. The findings of the audits are

reviewed, and the implementation of the agreed measures is monitored together with the suppliers.

We have incorporated human rights aspects, such as safety, diversity and equality, into Elenia's policies and procedures. During 2025, we will further develop the responsibilities, processes and guidelines related to the implementation of the due diligence, as well as Elenia's human rights policy.

Our important development target is to investigate and better identify the parties in the next tier, tier 2, of our value chain and to improve the traceability of our material supply chain. In 2024, we assessed the adverse impacts of our operations on biodiversity throughout our value chain, and we will also set goals for our nature work during 2025.



WHOLESALE AND LOGISTICS Sonepar Suomi Oy, Finland

MEDIUM VOLTAGE CABLE Prysmian Group Finland Oy, Finland

LOW VOLTAGE CABLE Prysmian Group Finland Oy, Finland

COMPACT SECONDARY SUBSTATION KL-Industri AB, Sweden Ensto Maviko Oy, Finland Harju Elekter Oy - Harju Elekter, Estonia UTU Oy, Finland

DISTRIBUTION CABINETS Onninen Oy - Emiter Sp. z o.o., Poland Sonepar Suomi Oy, Saks-Pol SA, Poland

DISTRIBUTION TRANSFORMERS Hitachi Energy, Poland Siemens, Hungary Sonepar Suomi Oy - Toshiba, India

SPECIAL TRANSFORMERS AND REACTORS Ensto Maviko Oy - Sönmez Trafo, Turkey Sonepar Suomi Oy – KKM Power d.o.o., Serbia Zennaro Electrical Constructions, Italy

POWER TRANSFORMERS Hitachi Energy Finland Oy, Finland **ZREW Transformatory S.A.,** Poland

SMART METERS Aldon Oy, Finland

NETWORK AUTOMATION Cinia Oy, Finland MIKRONIKA Sp. z o.o., Poland

Partners closely involved in sustainability efforts

Since 2021, we have annually asked our network construction partners to make sustainability pledges. Our partners have viewed the sustainability pledges as a positive concept from the start, and together with our partner network, we have achieved concrete results.

Our goal is to foster a sustainability mindset within our network and inspire our partners to engage in sustainability efforts. The pledges made by the companies themselves enable each partner to take development measures suited to their situation and increase their commitment to implementing them.

Small steps and actions are also important because they encourage thinking about the importance of sustainability and continuous development.

In 2024, we received a total of 34 sustainability pledges from our network construction partners. Each partner made three pledges: one related to the development of occupational safety, one concerning environmental or climate targets, and one focused on the well-being or job satisfaction of their own personnel.

Each pledge was required to have a measurable goal or concrete action that can be clearly assessed.

Pledges were made to specify occupational safety guidelines, improve onboarding processes, enhance personnel training, develop employee benefits, and calculate and reduce emissions through renewable energy and decreased fuel consumption.

The progress and fulfillment of these pledges were regularly monitored, and the themes and goals of our sustainability program were consistently discussed with our partners.

The sustainability pledge concept prepares our partners for future procurement processes in which sustainability targets will be emphasised in partner selections, procurement criteria and the quality scores used in bidding processes, for example. Among other things, commitment to the SBTi initiative has already been one of the qualitative selection criteria in our procurement processes.



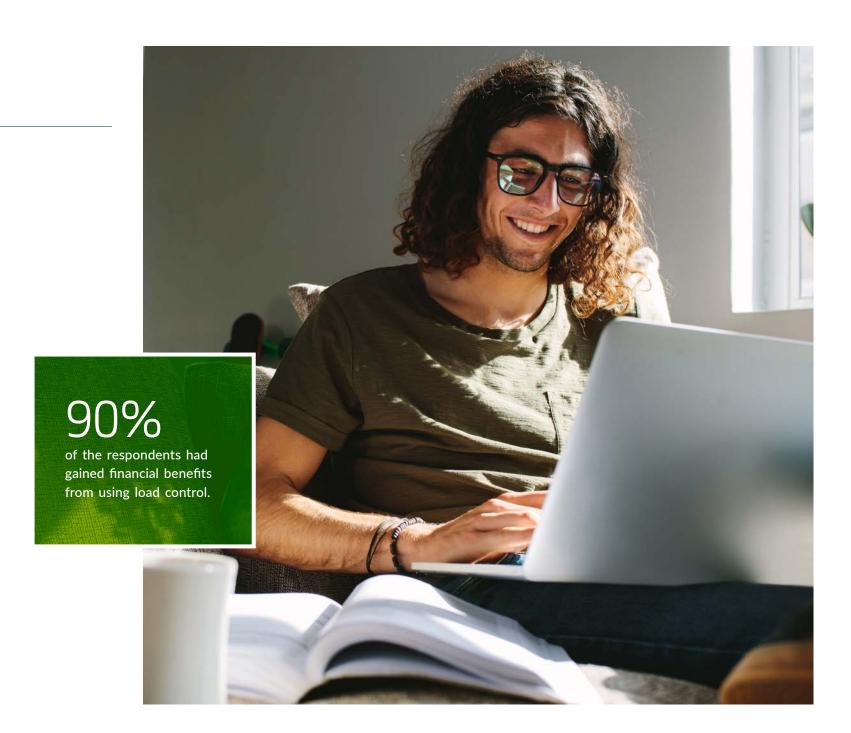
Savings for customers from demand response and load control

We launched load control via the electricity meter for customers in 2023 and continued to develop load control based on customer feedback during 2024. Customers who already have a new electricity meter installed have the opportunity to control the heating loads connected to the electricity meter in a more versatile way than before.

Load control makes it possible to control heating loads either at self-selected times or to cheaper hours on the basis of electricity market prices. We asked customers about using load control in autumn 2024, and 90% of the respondents felt that they had gained financial benefits from using load control. In addition, the majority of respondents felt that load control had not affected their living comfort.

In spring 2024, we participated in a working group coordinated by Fingrid, tasked with determining how load control by electricity meters could be cost-effectively utilised by electricity suppliers and included in their services. As the next step, the control of loads will be developed so that the customer's supplier would also have the opportunity to control the customer's loads. The possibility for suppliers to control customer loads will improve the balancing of varying production and consumption in the future.

In addition, we launched a survey with other operators in the industry in 2024 on how an electricity network company could acquire demand response if local challenges arise in the capacity of the electricity network. Functional demand response solutions for the needs of the electricity network will be tested in practice already in the next few years.



COORDINATION

REMOTE CONTROL **OF CONSUMPTION**

In the future, more real-time remote control of electricity consumption will enable customers to agree with a market player that the electric load of their household is controlled, which leads to financial gains for them.

A new smart electricity consumption metering system enables customers to participate in the flexibility markets with the help of remote control of electricity consumption as well as a continuous development of the entire energy system.

ELENIA

EMERGENCY POMER

As a distribution system operator, Elenia is responsible for electricity distribution and maintaining the electricity network. A smart grid functions as a service platform in the transformation towards a more distributed low-carbon energy system.

ELECTRICITY MARKETS

Electricity markets consist of a collaboration between electricity producers, distribution system operators and electricity suppliers. New operators who utilise the possibility to control consumption remotely and offer flexibility to balance variations in production are entering the market.

MARKETSUPPLY

ENERGY SYSTEM

The energy system comprises the smart grid, electricity production and electricity consumption.

ELECTRICITY STORAGES

A bank of batteries placed in an electricity network enables the utilisation of stored electricity in fault situations in the electricity network as a back-up power source for customers as well as a reserve for the electricity markets which stabilises variations in production and consumption.

SMART METERING SYSTEM

MARKET PLAYERS

Market players, such as suppliers, carry out the exchange of electricity on the electricity markets.

PRODUCTION

in consumption

The increase in renewable weather-

increases the demand for flexibility

dependent electricity production,

such as wind and solar power,

and utilisation of batteries.



SOCIAL IMPACT

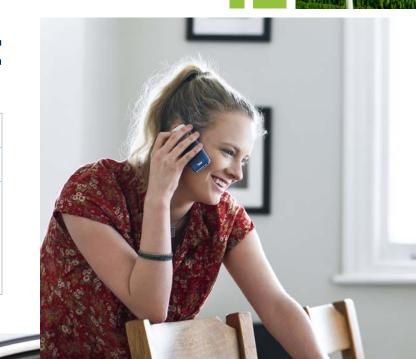
Vision target 2035

The amount of electricity fed to customers: 8 TWh and renewable energy fed into the network: 14 TWh

20	2025		
TARGET	RESULT	TARGET	
Energy	Energy	Energy	
consumption	consumption	consumption	
> 5.9 TWh	6.14 TWh	6.1 TWh	
Renewable energy	Renewable energy	Renewable energy	
production	production	production	
> 3.5 TWh	3.97 TWh	4.1 TWh	

We create value for society.

We promote the zero-carbon electrification of society.



















SOCIAL IMPACT

SUSTAINABILITY PROGRAMME INDICATORS 2024	I ARGE I				
Security of supply and cyber security	Training for continuity of business, at least three (3) rehearsals. Themes: preparation, preparedness and cyber security.	All actions were implemented (3/3)			
Attractiveness of the network area	 Cooperation models with different customer groups ready Electronic services for large customers 15 industrial-scale connection agreements related to the green/electronic transition 	All actions were implemented (3/3)			
Renewable energy	57%	65%			
Next-generation smart meters	107,500 pcs	109,459 pcs			
Vitality of Network area and stakeholder cooperation	 Promoting the vitality and electrification of counties through active municipal cooperation Listening and meeting of customers and stakeholders in accordance with the stakeholder plan Ensuring future talent through cooperation with educational institutions Development of security of supply through active cooperation with authorities Promoting an innovative and digital society with services for customers related to sustainable development 	All actions were implemented (5/5)			

Promoting the green transition and electrification of society



We create value for society. We distribute electricity to 442,000 customers in approximately one hundred municipalities. We are present, as a reliable partner, in the daily lives of our customers, landowners,

municipalities and other stakeholders. We promote the green transition and electrification of society by, for example, connecting renewable wind and solar power produced in our network area to the electricity market. We create jobs and well-being through our investments aimed at upgrading the ageing electricity network and facilitating the use of renewables. Our operations are based on responsibility for the development of society's critical basic infrastructure, the electricity network and electricity network services, and longterm cooperation with our partners, strengthening local vitality, entrepreneurship and employment. Responsible operating methods to promote sustainable development are a prerequisite for our cooperation, and we do not compromise on them.

SOCIAL IMPACT

Elenia's value creation in 2024

We have identified the value that we create regarding society, economy, environment as well as social aspects.

CREATED VALUE AND IMPACTS

BUSINESS MODEL

Vision, mission and strategy Management model Values

RESOURCES AND INPUTS

CUSTOMER VALUE

Electricity distribution to 442,000 customers Reliability of electricity distribution 99.96%

Customer experience NPS 47

Number of small-scale production customers 18,514

PARTNERSHIPS

700
person-years
Significant local
employment effect

ECONOMIC VALUE

Electricity network investments
EUR 133.9 million
Group EBITDA EUR 235 million
Taxes and levies EUR 14.3 million
Electricity tax and VAT collected
EUR 178.1 million

CIRCULAR ECONOMY AND EMISSIONS

Recycling and energy recovery of materials from the old overhead line network

CO₂ emissions: (Scope1) 717 tCO₂e, (Scope2) 171 tCO₂e, (Scope3) 67,864 tCO₂e

Share of renewable energy of the total electricity connected to the network 65%

SOCIAL VALUE

The reliability of electricity distribution, the renewal and weatherproofing of the ageing network

The development of multichannel customer service, a first-class customer experience

Innovation development

Direct and indirect employment

Employee experience 5.6

Elenia's and its partners' joint lost time injury frequency (LTIF) 3.2

Brand equity

BUSINESS PROCESSES

ELECTRICITY DISTRIBUTION BUSINESS

Quality of delivery process

Delivery of electricity process

Outage management process

Connection and additional services process

SERVICE BUSINESS

Energy sector customer service concept

Procurement and construction management services

Electricity supplied to customers 6,142 GWh
New electricity connections

Connecting renewable energy to the network

E-services
Electricity market services
Energy sector customer service

SUPPORT FUNCTIONS

Finance, Legal Affairs and Risk Management

HR

Cybersecure ICT Solutions and Services

Communications

PERSONNEL AND COMPETENCE

 $Personnel\,FTE\,300$

Training hours 19.29 h/person/year University degree 81%

PARTNERSHIPS

Contractors
Service Providers

Suppliers

ICT partners Stakeholders

Investors
Public affairs

ELECTRICITY NETWORK

76,900 km
of electricity networks
Customers covered by the

quality requirements 83.4%

Weatherproof network share 65.1%

ECONOMIC

SERVICES

Issued bonds EUR 1.9 billion
Adjusted equity tied up in
electricity network operations
EUR 1.6 billion

Credit rating BBB (stable) (S&P)

INTANGIBLE

Smart grid innovations, network licence, certificates related to occupational health and safety, environmental management and asset management, customer and network data, brand

NATURAL RESOURCES

Purchased cables and components contain 1,709 tonnes of aluminium, 1,558 tonnes of PE plastic and 134 tonnes of copper, transformers contain 178 tonnes of oil Network losses 270 GWh

Electrification is driving the green transition

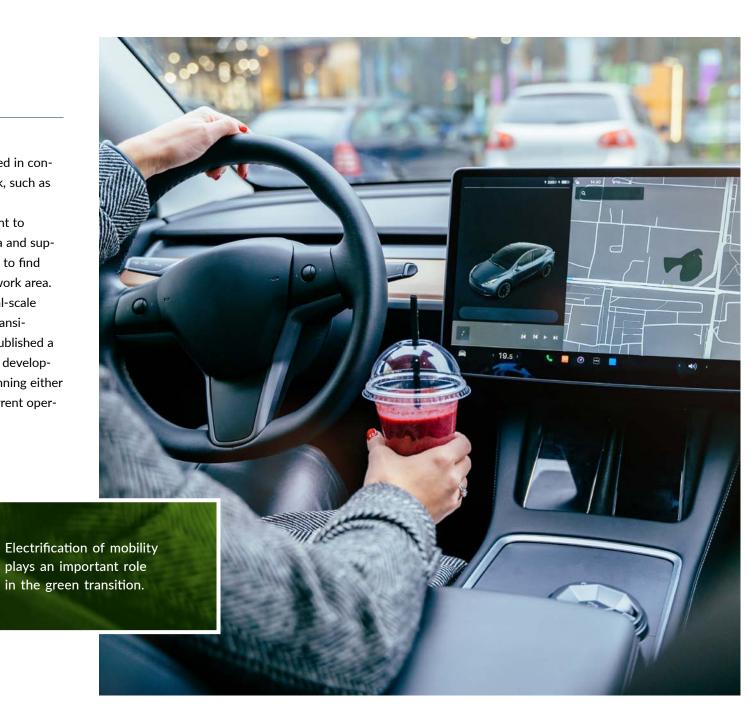
Fossil fuel-based energy production is giving way to renewable energy, and the significance of electricity is increasing in homes, transport, industry and society as a whole. We have seen this change for a few years now, and we are contributing to it by ensuring that our connection services work and by developing smart network services for our customers.

A significant trend in the green transition and weather-dependent electricity production is the growing need for energy storage. Electricity storage connection sales have increased strongly over the past three years. Electricity storage connections have been Elenia's best-selling category in industrial connections, with 62 sold in 2023 and 2024. At the same time, the electrification of district heating is under way in cities. The advantage of electrification of district heating is its good energy storage capacity. During 2024, we sold two high-power connections for district heating production.

Electrification of mobility plays an important role in the green transition. It is our task to provide the electricity connections required for the charging of electric vehicles, both in homes and at public charging stations. At the end of 2024, there were 169 connection points for public charging stations alone. In addition, a large

number of charging stations have been installed in connection with connection points in our network, such as stores, which we do not record statistics on.

In line with our sustainability target, we want to strengthen the appeal of Elenia's network area and support sustainable growth by helping companies to find sustainable business opportunities in our network area. In 2024, our goal was to conclude 15 industrial-scale connection agreements related to the clean transition, and we exceeded this goal. In May, we published a capacity map for major customers and project developers, which major customers can use when planning either new business or the electrification of their current operations.

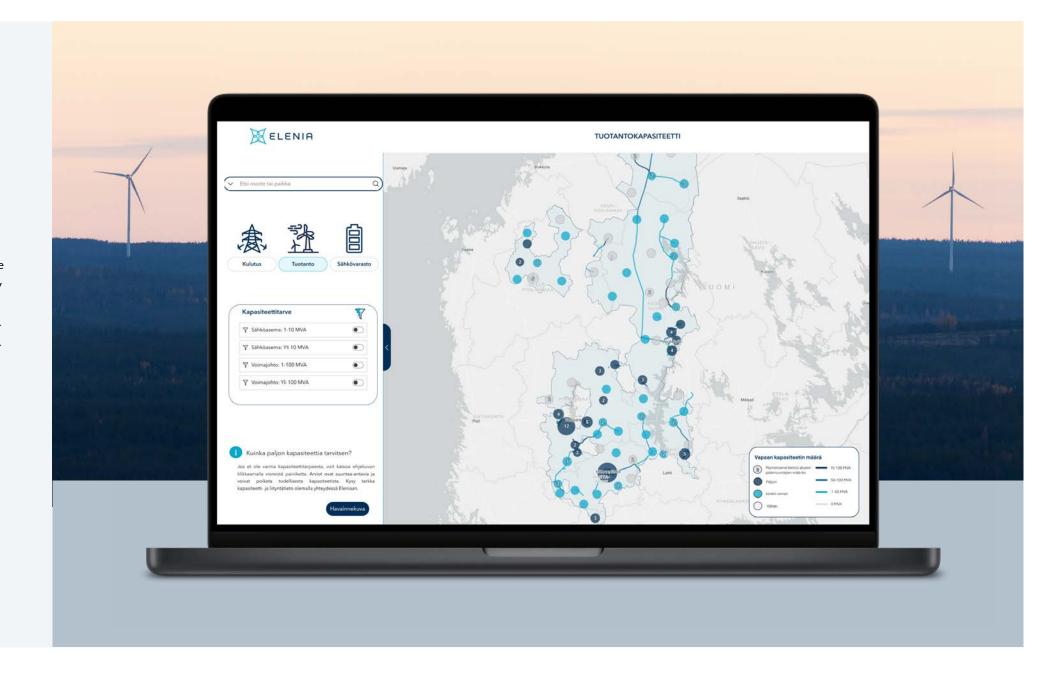






THE CAPACITY MAP SERVES GREEN TRANSITION ELECTRIFICATION PROJECTS

The capacity map we published in May 2024 shows the available capacity in Elenia's electricity network for the needs of electricity consumption, production and storage. The map serves project developers of the clean transition in particular as the electricity capacity situation tightens. The map can be used for enquiries about connecting industrial-scale projects to the electricity network. During the year, we received 143 connection enquiries via the map.

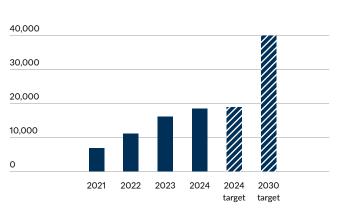


Moderate growth in solar energy, growing interest in electricity storage

In 2024, the installation volumes of solar power production systems remained moderate compared to the previous two record-high years. This was attributable to the general economic situation and low electricity prices. However, there is a clear long-term growth trend. More than 18,500 solar power plants are connected to Elenia's network, with a total capacity of approximately 178 MW.

In 2024, we signed the first connection agreement for a solar power plant connected to the 110 kV network and several connection agreements for industrial-scale solar power plants connected to the medium-voltage network. The first connection to only supply solar electricity directly to the electricity network, not for the property's

TOTAL NUMBER OF SOLAR POWER DEVICES IN ELENIA'S NETWORK (PCS)



own use, was also connected to the network. Our goal is to efficiently connect the production of solar power by both small-scale producers and industrial operators to the electricity network.

The number of energy communities within properties increased moderately in 2024. Awareness of energy communities has strengthened; they allow many people, including those living in apartment buildings, to participate in the production and use of renewable energy.

Interest in electricity storage is growing in both industry and households. Industrial operators are interested in Fingrid's reserve market, while households are acquiring electricity storage capacity to balance their own consumption and optimise production. We received more than 180 enquiries about electricity storage connections to the medium-voltage and high-voltage networks, which alone exceeded our target for 2024 for all project surveys. We signed several new connection agreements for electricity storages, and the first electricity storage connections to the medium-voltage network were connected to Elenia's network in summer 2024.

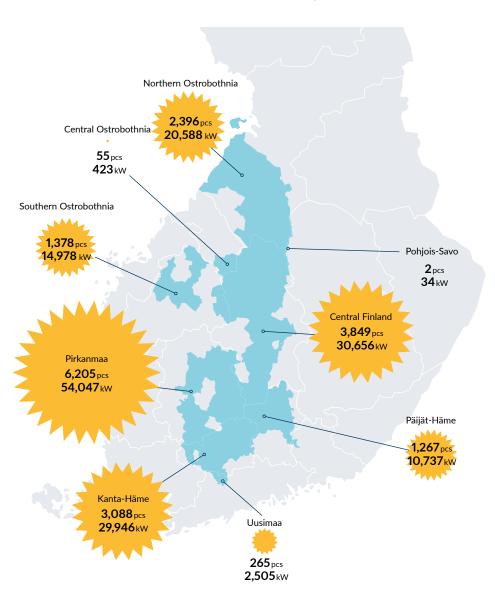


SOLAR POWER IN ELENIA'S NETWORK

12/2024

Solar power connected to Elenia's network was totally

178_{MW}





FIRST INDUSTRIAL-SCALE SOLAR POWER PLANT IN ELENIA'S NETWORK IN PÄLKÄNE

The Pälkäne solar farm was the first industrial-scale solar power plant with no consumption involved to be connected to our network. It was commissioned less than a year after the signing of the connection agreement, which reflects the rapid growth potential of solar energy. In new enquiries, the electric power has increased enormously and, if they materialise, the connections would mainly be connected to the 110 kV network.



SOCIAL IMPACT

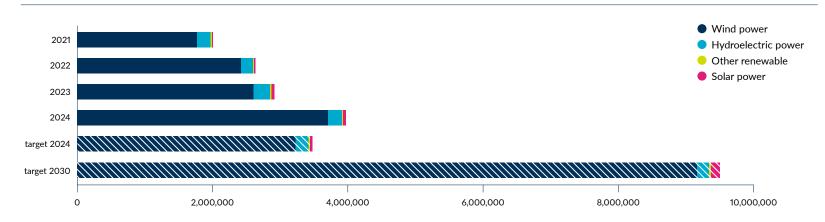
Growth in wind power continues

The wind power capacity connected to Elenia's network increased by two new connections in 2024 and totalled 1,517 MW at the end of the year. This was an increase of 271 MW compared to the previous year.

During the year, we signed two new 110 kV wind farm connection contracts. New wind power stations are likely to increase production by 130 MW in the coming years. In total, contracts have been signed for more than 1,700 MW. Both electricity production and consumption are expected to increase significantly throughout Finland as the energy system is being electrified. Our goal is to attract new consumption along with production to Elenia's network area by, for example, cooperating with municipalities and anticipating the adequacy of the electricity network capacity.



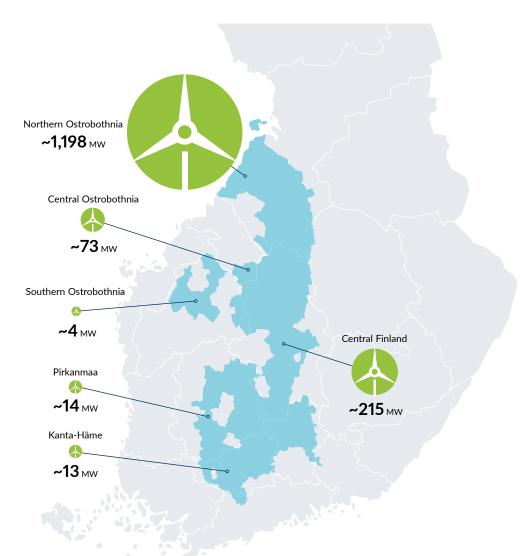
RENEWABLE ENERGY CONNECTEDTO ELENIA'S NETWORK (MWh)



WIND POWER IN ELENIA'S NETWORK 12/2024

Wind power connected to Elenia's network

1,517 MW



Smart metering reform of electricity consumption progressing

Customers' interest in their own electricity consumption has increased, and the demand for demand response services in electricity consumption has begun to grow. Underlying this is, in particular, the high price of electricity during the energy crisis in 2022–2023 and the resulting increased interest in promoting energy efficiency. Concerns about the sufficiency of electricity during very cold periods in the winter have also increased interest.

The growth of wind and solar power, the fluctuations in such electricity production and the growth in the need for electricity in society require the electricity system and market to be even more flexible and real-time. Elenia's new smart electricity metering system promotes the development of the electricity market and facilitates demand response solutions and real-time consumption monitoring, for example.

Our electricity consumption metering reform is progressing in accordance with the project plan for 2021–2025. By the end of 2024, more than 330,000 of our customers had already next-generation smart electricity meters installed. The installations' customer satisfaction has remained at an excellent level throughout the project, 3.7 on a scale of 1–4 (target was 3.6).

The metering reform has also facilitated the development of new services for our customers. In the Elenia Aina service, we offer more real-time electricity consumption monitoring services and load control service. Customers can also use the HAN port of the new electricity meter as part of the home energy management system.

In 2025, our goal is to complete the meter replacement project and start the retrofitting phase at sites that could not be managed during the main project. In all, we will replace approximately 400,000 customers' electricity meters between 2021 and 2025. As the installation work has progressed, we have developed the safety of our operating practices by means of safety audits, among other things. We will continue to do this in 2025.



Elenia and partners maintain critical infrastructure and continuity of operations

Elenia and its partners play a key role in the construction and maintenance of society's critical infrastructure. Our partners offer a wide range of energy production, transmission and distribution network services and industrial electrification solutions. Following the electrification of society, our partners are increasingly also offering their services for electric mobility, energy storage and other new energy solutions.

Elenia does not have its own installation resources or holdings in construction or maintenance contracting markets. Elenia's material procurement and logistics chains as well as IT infrastructure services and application development are also based on partnerships with other companies.

Elenia's projects generate work in five regions

The construction, maintenance and servicing of Elenia's electricity network provide employment in all of the five regions covered by its network area. Approximately 50 contracting companies work with Elenia. In recent years, the employment impact of partner companies and their subcontractors has been approximately 700 annual work units.

Approximately 25% of the partner companies are small or medium-sized enterprises that create jobs locally and strengthen the vitality and economic development of their respective regions. In addition to direct contractual relationships, Elenia's projects employ several SMEs as subcontractors to partner companies.

We are active in joint construction, in which the construction work of different infrastructure networks, such as electricity, telecommunications, transport and water supply networks, is carried out at the same time. In addition to municipalities and telecommunications companies, we also implement such joint projects with local village communities.

New long-term agreements on regional partnerships for local contracting

Elenia's network area is divided into 20 contracting areas, with one regional partner in charge of each one. In 2024, we organised competitive bidding in accordance with public procurement policies for new regional partnerships starting from 2025. The basic term of the contracts is three years until January 2028. The contracts include option periods extending to 2033. The total value of the contracts over the eight-year period will exceed EUR 240 million.

Including the option periods, the eight-year contract package facilitates the development of long-term operations with our partners. Occupational safety, sustainability, our customers' service experience, operational gual-











Elenia and partners maintain critical infrastructure and continuity of operations

ity and security of supply are the foundations of partner cooperation and its development. We put more emphasis than ever on these areas in the tendering process.

The contracts are important for Elenia, as our locally operating regional partners are our customer interface. The regional partners take care of constructing new electricity connections and repairing faults in the electricity network. The local employment impact of our regional partnerships is also significant. Taking into account the employment impact of subcontracting chains, regional partnerships create more than 300 annual work units every year.

Mergers and acquisitions shaped the partner field

M&A transactions continued in the contracting market, with small and medium-sized partner companies merging into larger companies or group structures. In 2024, large companies accounted for approximately 77% of the annual procurement of approximately EUR 81 million in contract-

PROCUREMENT OF CONTRACTING **SERVICES 2024 (%)**



ing services, while small and medium-sized companies accounted for 23%. We did not achieve our original target of 50% of contracting purchases from SMEs.

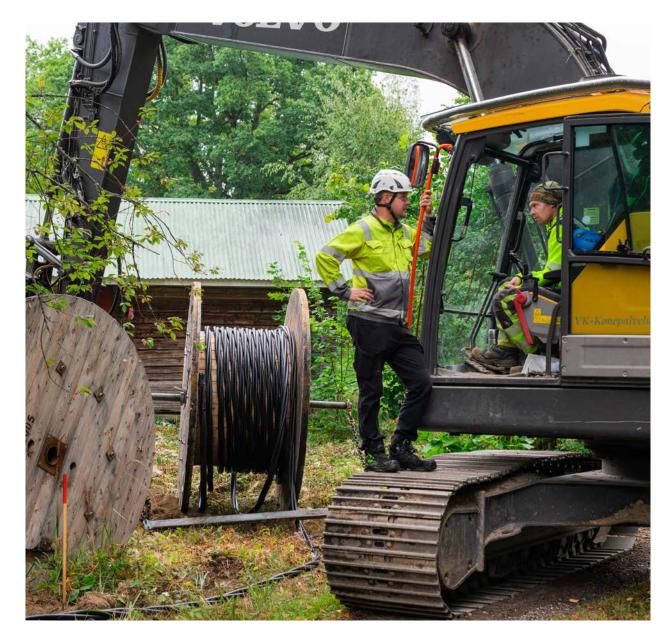
In the coming years, our substation and power line investments will play a key role in Finland's clean energy and reliable energy system infrastructure projects. Large projects require strong financial capacity and sufficient human resources from our partner companies.

As a result of major projects and M&A transactions in recent years, an increasing number of our partner companies are classified as large companies. However, our contract environment is designed so that SMEs can also operate both in a direct contractual relationship and as subcontractors.

In procurement contracts, we comply with the maximum payment term of 30 days in accordance with the Act on Payment Terms and review the payment instalment table with partner companies in contract negotiations. In challenging situations, we negotiate shorter payment periods to support SMEs, if necessary. In addition, the framework agreement-specific working and guarantee period security procedures have alleviated the accumulation of security amounts for simultaneous projects.

Smooth cooperation with partners

The quality and performance of our regional and project partners remained at an excellent level in 2024 in terms of customer satisfaction, work quality and delivery times. We assess these areas using several metrics that provide an overall picture of the quality of our partners' operations.



Elenia and partners maintain critical infrastructure and continuity of operations

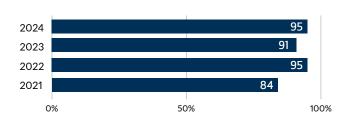
We monitor the satisfaction of our partners with an annual survey to understand how they experience the effectiveness of our cooperation. Our contracting, material and IT partners participate in the survey. The survey was extensive, with a total of approximately 120 respondents from over 50 companies in 2024.

Our partners' experience of the smoothness of our cooperation has been at a high level for a long time, and 95 per cent of the respondents felt that the cooperation was smooth or very smooth in 2024. Almost 40 per cent of the respondents indicated that their cooperation with Elenia had improved from 2023. The partner survey also requested for an assessment of how Elenia complies with human rights in its operations. The results indicated that 97.3% of the respondents felt that Elenia respected human rights in its operations.

Based on the 2024 partner satisfaction survey, three key factors are highlighted in partner cooperation between companies: transparency and openness, smooth day-to-day cooperation and commitment to partnership.

THE FLUENCY OF COOPERATION WITH ELENIA

The cooperation works "well" or "very well" - the respondents' share (%)



In assessing Elenia's performance, the best-performing areas are the prerequisites for safe work, ease of day-today cooperation and sustainability.

The area that was highlighted as needing improvement the most was our ability to understand our partner's business. Based on the answers of construction project partners in particular, there is a need for development in Elenia's business understanding. Other areas in which further development is needed include the smoothness and openness of communication between Elenia and our partners. Compared to the results for 2023, 'project partners' management scores for business understanding have decreased significantly, and the management's experience of smooth cooperation has also declined. Similarly to the previous year, IT and material partners gave the best ratings for partner satisfaction.

Contracting partners wished for a clearer view of the future, on the basis of which they could invest in operations and develop operating models together with Elenia. This would also strengthen the commitment to cooperation. Material and IT partners in particular saw potential in expanding cooperation and digitising processes. They also found this useful in developing their own service offering. Changes in regulatory methods have had a significant impact on the business of electricity network companies, which has also been reflected in the operations of partners. Instead of long-term and stable business operations, operations are now more short-term raising concerns about the continuation of long-term partner cooperation and the retention of skilled personnel in the industry.



Reporting requirements

Sustainability themes included in contracts and the construction value chain

Elenia's Code of Conduct for Partners is incorporated into our contracting and procurement agreements, and our partner companies undertake to prevent corruption and money laundering and to complying with sanctions regulations. In 2024, all of our contracting partners accounting for more than EUR 50,000 of annual purchases had committed to Elenia's Code of Conduct for Partners.

In all joint projects carried out with the transmission system operator, our contracting partners are committed to Fingrid's corporate responsibility principles and Elenia's Code of Conduct for Partners. Elenia has identified corruption-related risks in its operations and prepared an action plan related to this. We also have a whistleblowing channel in place for all our stakeholders to report actual and suspected wrongdoings. We assess the sustainability of our suppliers and supply chains, including human rights impacts and risks.

The EU Corporate Sustainability Reporting Directive emphasise the consideration of the company's entire value chain when assessing impacts. In the coming years, we will deepen our understanding of the environmental impacts of the value chain and the impacts on people. We aim to continue to develop our internal policies and processes so that our partner companies better understand our sustainability goals. One of the objectives is to increase visibility to partners outside the direct contractual relationship and to assess and monitor their sustainability performance. This requires, among other things,

the development of clear sustainability criteria and the adoption of various monitoring methods. In addition, we focus on engaging partner companies and developing competence in key sustainability topics by providing training and onboarding for both partner companies and our own teams.

The main contractors involved in our construction projects and all the participating subcontractors are required to join the Reliable Partner service. We want to ensure that the companies in the partner network fulfil their statutory obligations as contracting parties and employers. We also require our subcontractors to register in order to ensure that all of the companies working in our construction projects operate appropriately. During contractual relationships, we have addressed negligence, such as unpaid tax debt and unpaid pension insurance contributions. At present, the Reliable Partner service continuously monitors over 300 companies that operate in various roles at our construction sites.

Preparation for reporting under the Corporate Sustainability Reporting Directive also applies to partners

Preparing for reporting in accordance with the EU's Corporate Sustainability Reporting Directive also applies to our largest partner companies. Reporting requirements have a broad impact on both our and our partner companies' supply chains. We support SME partners in sustainability work to ensure that the entire supply chain operates in accordance with the requirements.

In 2024, we carried out a survey on companies' approaches to supplier sustainability assessment and engagement. The aim was to find ideas for the construction of a strong sustainability framework. According to the survey, particularly practical operating instructions and training of partners on the topic were considered necessary.



SOCIAL IMPACT

Elenia's tax footprint is over EUR 192 million

Elenia provides employment and economic added value in Finnish society. The company has invested almost EUR 1,500 million in the development of its electricity networks. To finance its investment programme, Elenia had approximately EUR 1.9 billion in interest-bearing liabilities

from international institutional investors and financial institutions at the end of 2024. In addition, Elenia's operations are secured by EUR 370 million credit facilities linked to sustainability targets agreed with the banking group. Their margin depends on the development of

Elenia's CO₂ emissions, security of supply (SAIDI) and occupational accidents of personnel and partners (LTIF).

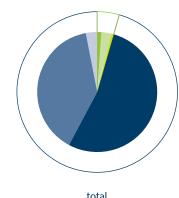
In 2024, 33% of Elenia's total electricity network investments were made in North Ostrobothnia, which reflects the significance of major substation and power line investments in the region in the energy transition of all of Finland. Investments in Central Finland amounted to 26%, Pirkanmaa to approximately 22%, Kanta-Häme to 8% and South Ostrobothnia to 6%. Päijät-Häme accounted for less than 5% of investments.

As a Finnish company, Elenia pays all of its taxes to Finland. In 2024, the company's tax footprint totalled EUR 192.4 million, including taxes collected by Elenia from its customers and remitted to the state in full as well as taxes paid by Elenia.

Electricity tax collected from customers constitutes the most significant share of Elenia's tax footprint. In 2024, Elenia remitted a total of EUR 102.9 million to the state in electricity taxes. The collection of electricity tax is prescribed to be carried out by distribution system operators by law, with the Parliament deciding the tax rate. Thus, the taxes and tax-like charges do not show up in Elenia's result. Instead, the company serves as a pass-through entity for invoicing for the items in question. Last year, Elenia collected and remitted a total of EUR 183.8 million in taxes and tax-like charges.

Based on its financial result for the financial year 2024, Elenia paid EUR 2.5 million in corporate income taxes. Earnings-related pension contributions, on the other hand, amounted to EUR 5.5 million during the year.

ELENIA'S TAX FOOTPRINT 2024 (M€)



183.8 milj. €

Taxes collected and remitted by Elenia

Taxes and fares paid by Elenia

• Electricity tax
Value added tax
Withheld taxes and sickness insurance contributions
total 183

The paid corporate income taxes include advance payments made during the year, final taxes for previous financial years and allocated taxes, and exceludes deferred taxes.

SOCIAL IMPACT

Elenia's tax footprint is over EUR 192 million

The Energy Authority supervises distribution system operators, and the statutory electricity and natural gas network fees that it charged from all distribution system operators in Finland totalled EUR 5.27 million in 2024. Elenia's share of these fees was approximately 10.6%, or EUR 557.000.

Responsible management of taxes

Elenia operates in the energy sector, which is characterised by capital-intensive long-term investments. Elenia has an extensive, long-term investment programme under way to ensure compliance with the quality requirements stipulated by the Electricity Market Act and support society's transition to a zero-emission energy system. Investments in 2022–2036 amount to EUR 2.4 billion. This is reflected in Elenia's taxation and therefore predictability and certainty are very important to us regarding taxes as well.

Elenia's tax policies are based on the laws and regulations pertaining to taxation, and they are prepared by the Management Team together with the Board of Directors and the Board's Audit Committee in particular.

Our tax policies cover all of the direct and indirect taxes associated with our operations. They include income tax, electricity tax, value added tax, capital gains tax, transfer tax and real estate tax, amongst others. The withholding taxes and social security contributions deducted from the salaries of employees are also included in taxes.

The tax policies are reviewed annually, and they are based on Elenia's business strategy, sustainability, risk management policy and Code of Conduct. This ensures that tax-related matters are managed responsibly and in accordance with sustainable principles.

In 2023, we drafted a separate tax strategy, documenting our tax principles. The Board of Directors approves the tax strategy and any amendments thereto. Elenia's CFO will be in charge of the implementation of the tax strategy and propose potential amendments to the Audit Committee and the Board of Directors. The need to update the tax strategy will be assessed annually.

Proactive and transparent tax principles

We comply with national and international tax laws, regulations and established interpretations of tax laws. We monitor the development of tax legislation and obligations and analyse their impacts. We use tax advisory services as necessary; for example, in connection with amendments to tax laws. The CFO is in charge of the procurement of such advisory services.

We pay all our taxes to Finland. The taxes we pay and remit have a positive impact on Finnish society and its economic prosperity.

We proactively identify, assess and manage tax-related financial, business, reputation and compliance risks. Tax risks, like the Group's other business risks, are managed as part of normal risk management in accordance with Elenia's risk management policy and procedures.

Our taxation and the related criteria are predictable and transparent. We disclose our taxes in our consolidated financial statements in compliance with the international financial reporting standards (IFRS) and aim to ensure that our stakeholders understand the key factors associated with our taxation.

We are committed to ensuring that our tax-related disclosures are relevant and correct. We provide the tax authorities with all the information necessary for the processing of tax-related matters. We file tax returns on time and pay our taxes in the correct amounts and in a timely manner.

Our strategic and operational objectives are the starting point for our tax planning and optimisation. We engage in tax planning in the spirit of the legislation governing taxes and use our business operations as the starting point. We do not engage in artificial arrangements or arrangements carried out purely for tax-related purposes, nor do we engage in aggressive tax planning.

Our transfer pricing is based on the OECD's arm's length principle, and this principle applies to all intra-Group transactions. We do not operate in countries identified by the EU as non-cooperative jurisdictions for tax purposes. Elenia's tax-related advocacy efforts take place through Finnish Energy and the Confederation of Finnish Industries.

ELENIA'S VALUE CREATION AND VALUE DISTRIBUTION (MILJ. €)

	2021	2022	2023	2024
Economic value created	449.0	436.4	436.7	462.6
Electricity tax	108.0	105.4	98.2	102.9
Revenue from customers	341.0	331.0	338.5	359.6
Economic value distributed	449.0	436.4	436.7	462.6
Taxes and tax-like items*	118.6	113.7	106.7	111.5
Investments	156.6	151.5	121.8	112.4
Purchases from partners:	91.9	105.7	83.3	86.7
Banks, other financiers and shareholders	69.6	52.7	111.4	137.8
Personnell	12.3	12.8	13.5	14.2

^{*} includes taxes and tax-like items such as electricity tax, income tax, but not value added tax. The full tax footprint depoited in a separate diagram.

ELENIA AND SUSTAINABILITY 2024 112 KEY FIGURES

KEY FIGURES AND REPORTING PRINCIPLES

Reporting principles

The Elenia and sustainability 2024 report covers information on Elenia Oy and its wholly-owned subsidiary, the distribution system operator Elenia Verkko Oyj. The Group's reporting also encompasses the 2024 Annual Review, which contains the financial information for the Group and its parent company, Elenia Oy.



Elenia annually publishes an annual review and sustainability report; this is the company's seventh sustainability report. The previous report was published in March 2024.

We have followed the reporting standard (2021) of the Global Reporting Initiative (GRI) as well as the GRI Electric Utilities Sector Supplement concerning themes that we consider to be material. The most recent GRI standards have been used for reporting on all indicators. Elenia has reported the information cited in the GRI content index for the period from 1 January to 31 December 2024 with reference to the GRI standards. For this, Ramboll Finland Oy has conducted an external check.

The reporting also takes into account the requirements of the Sustainability Accounting Standards Board (SASB). Information on SASB conformity is presented in a separate table at the end of the report, on pages 124–128.

The SAIDI (excluding major power disruptions) for the period from 1 January 2020 to 31 December 2024, the LTIF figures and Scope 1 and 2 emissions for 2021–2024 and Scope 3 emissions for 2024 presented in the report have been subject to third-party assurance. The assurance statement is on page 133 of the report.

Changes in the organisation and reporting

Elenia's Vierumäki Valmisvalo street light service, located in Vierumäki, was divested at the end of January 2021. Elenia's fibre optic business was divested at the end of 2023. Changes in the reported key figures due to changes in the organisation are mentioned separately in connection with the figures in question.

Defining the report content

The content of this report and the selected key figures are based on Elenia's sustainability programme, the additional specifications made to the programme and the targets set under the programme.

In addition, the reporting takes into account, where applicable, the results of the double materiality assessment carried out in 2024 in accordance with the requirements of the EU's Sustainability Reporting Directive as part of Elenia's preparations for future CSRD-compliant reporting.

Data measurement, calculation and reporting principles

This reporting covers the year 2024 and, with regard to key information, the development seen in previous years. Elenia's communications team is responsible for the sustainability report as a whole. Several of Elenia's units also participate in the reporting, including sustainability, safety, HR, procurement and construction, finance, customers and stakeholders, and finance. The information has been compiled internally by our experts

and forwarded to Elenia's communications department, which then compiled this report. Elenia's Board of Directors approves the sustainability report before its publication.

As we move forward with our sustainability efforts, we will further develop our performance indicators and data collection methods and potentially increase their specificity. Changes in the calculation or reporting methods are described separately in connection with the information in question.

Personnel and safety

The figures concerning the Group's own personnel include Elenia's own employees and the leased employees at Elenia Ltd. The reporting of the departure turnover rate has been updated, effective from the data for 2022, to be calculated on the basis of active employment relationships (headcount, active), instead of the total number of employment relationships (headcount, all total)

Average training hours per person have been calculated using the annual average of the active headcount as the denominator.

The number of safety observations includes the observations that our employ-

ees, partners and other stakeholders have reported through various channels. Our contractual partners also report occupational accident information for any subcontracting chains they use.

Energy

Information about the distribution and consumption of energy is based on measurement data. Electrical energy consumption includes losses in Elenia's network as well as the company's own electricity consumption.

The district heating consumed in the offices is included in the rent and is estimated based on the floor area.

The reported consumption of renewable electricity includes the electricity consumption of the Tampere and Helsinki offices, which, according to the landlords, is 100% certified renewable electricity. The electricity in these offices is included in the rent and consumption is estimated based on the floor area.

The electricity use of reserve power generators was previously included in the electricity consumption for Elenia's network operation, but the contracts were transferred

ELENIA AND SUSTAINABILITY 2024 114 KEY FIGURES

Reporting principles

to Elenia Ltd during 2022, and the information is reported separately.

The consumption of biodiesel was included in the consumption of diesel in 2021, but starting from 2022, it is reported separately.

Materials and waste

The figures provided for recycled materials mainly depict materials from decommissioned overhead lines that are recycled. This data is compiled in electronic reporting systems in cooperation with our recycling partner.

The monitoring of demolition materials in substation and power line projects was specified further in 2024. This increased the volumes of demolition material, especially the proportion of other waste and concrete.

The amount of waste relative to operating volume (t/km) also includes the waste generated at Elenia's office.

Greenhouse gas emissions

Greenhouse gas emissions have been calculated in accordance with the guidance provided in the Greenhouse Gas Protocol, Corporate Accounting and Reporting standard

and the Corporate Value Chain (Scope 3) reporting standard.

CO₂ emissions are reported from the following emission sources:

Scope 1 consists of SF6 gas leaks, emissions from the company's leased cars and emissions from the fuel consumed by stationary reserve capacity equipment (estimated based on the electricity generated). The Scope 1 emissions of Elenia's operations are minor.

Scope 2 consists of network losses, emissions from own electricity and heating consumption and the electrical energy used by Elenia's Vierumäki Valmisvalo streetlights until the end of January 2021, when the Valmisvalo service was divested. Scope 2 emissions have been calculated using double reporting principles based on the GHG Protocol Scope 2 guidance (market-based and location-based method). The total emissions are calculated using market-based Scope 2 emissions.

The majority of Elenia's indirect Scope 2 emissions result from electricity network losses and are estimated based on electricity balance calculations. The source of the electricity delivered to Elenia is determined in accordance with the residual mix for Finland. According to the information provided by the Energy Authority, the emissions from electricity determined on the basis of the residual mix amounted to 554.90 gCO₂/kWh in 2023. This was the most recent figure available when this report was completed. This coefficient has been used to calculate emissions for 2023 and 2024.

The emissions from previous years have been calculated by using the following coefficients:

2024 554.90 gCO₂/kWh 2023 554.90 gCO₂/kWh 2022 471.27 gCO₂/kWh 2021 234.90 gCO₂/kWh

Market-based coefficients have been used for Scope 2 emissions in calculating Elenia's emissions. Guarantees of origin have been obtained for purchased carbon-neutral electricity.

Business premises where Elenia has its own electricity agreement are included in Scope 2 emissions with regard to electricity consumption. Premises where electricity is included in the rent are included in Scope 3 emissions. For our own electricity contracts,

we can influence the method of production of the purchased electricity.

Scope 3, or other indirect emissions, are from our procurement and supply chains.

Most of the Scope 3 emissions result from electricity network construction materials, of which the most significant emissions are from the use of aluminium and plastic.

Other significant Scope 3 emissions arose from the CO₂ emissions from electricity distributed in the national grid and the electricity networks of other distribution system operators (the main grid and regional networks) as well as earthworks in electricity network construction. The calculations also take into account purchased products and services, including driving related to maintenance operations, maintenance machines, helicopter flights and other purchasing.

The following Scope 3 categories are not included in the emissions reporting, as they are not relevant to Elenia's business operations:

- 9: downstream transportation and distribution
- 10: processing of sold products
- 11: use of sold products

- 12: end-of-life treatment of sold products
- 13: downstream leased assets
- 14: franchises, and
- 15: investments.

Other emissions into the air and soil

Emissions into soil occur when there are oil leaks from transformers. The data is entered into information systems on a monthly basis and subsequently collected from those systems for reporting. Also, the amount of SF6 gas leaked from electrical equipment is reported. SF6 is a greenhouse gas and is reported and calculated as part of Elenia's Scope 1 emissions.

Financial information

The reported taxes, payments and other financial figures are based on audited data.

KEY FIGURES

Sustainability key figures



SAFETY AND WELL-BEING AT WORK

ELENIA PERSONNELL IN FIGURES

	2021	2022	2023	2024
Employees totally (31.12.)	329	324	313	318
Elenia Oy + Elenia Group Oy	242	247	232	236
Elenia Verkko Oyj	87	77	81	82
Number of new employees	55	34	24	22
Employee turnover (%)*	8.2	9.5	8.6	3.0

^{*} In 2022, the reporting was changed retrospectively from 2020 to be based on the number of self-reported resignations in relation to active personnel (headcount act.)

Leased employees	2021	2022	2023	2024
Elenia Oy + Elenia Group Oy	29	27	26	6
Elenia Verkko Oyj	0	0	0	0

Trainings

	2021	2022	2023	2024
Training hours, total (h)	4,527	7,992	6,915	6,134
Elenia Oy and Group	3,375	5,902	4,621	4,694
Elenia Verkko Oyj	1,151	2,090	2,294	1,441
Average hours per person	14	25	22	19.3
Attended trainings, total (pcs)	558	1,042	923	818
Professional competence development	233	501	506	479
Safety	308	446	365	203
Leadership/managerial work	4	5	47	97
Project management	13	6	1	0
Sustainability or the environment	0	84	4	39

Elenia's employees	2021	2022	2023	2024
Male	170	171	166	169
Female	159	153	147	149
Full-time	309	309	300	296
Full-time, male				167
Full-time, female				129
Part-time	20	15	13*	22
Part-time, male				2
Part-time, female				20
Permanent employees	301	297	297	308
Permanent employees, male				161
Permanent employees, female				147
Contract	28	27	16	10
Contract, female				8
Contract, male				2
Average age of employees (31st December)	39.8	39.9	40.5	40*

^{*} number of part-time employees in 2023 corrected

Monthly salary in different job grades and for senior salaried employees by gender

rionally salary in affecting 55 grades and for sellion salaried employees by gender										
2021	2022	2023	2024							
100.2	105.7	104.5	103.13							
109.0	108.6	-	-							
105.8	106.8	-	-							
103.4	-	104.5	103.7							
104.0	105.1	101.8	101.9							
99.7	97.5	98.9	98							
97.1	98.5	97.9	96.55							
-	-	-	-							
95.2	96.9	97	95.24							
	2021 100.2 109.0 105.8 103.4 104.0 99.7 97.1	2021 2022 100.2 105.7 109.0 108.6 105.8 106.8 103.4 - 104.0 105.1 99.7 97.5 97.1 98.5 - -	2021 2022 2023 100.2 105.7 104.5 109.0 108.6 - 105.8 106.8 - 103.4 - 104.5 104.0 105.1 101.8 99.7 97.5 98.9 97.1 98.5 97.9 - - -							

*Job grades of salaried employees (3–10) and senior salaried employees (Y) according to the collective agreement. Reporting of salary data cannot be done if there are too few of either gender.

Gender distribution in different job grades 2024

Female (%)	Male (%)
72	28
80	20
92	8
77	23
55	45
42	58
24	76
7	93
40	60

^{*} average age of employees calculated in 2024 using a different data system than in 2021-2023

Sustainability key figures

SAFETY AND WELLBEING

Elenia's employees & contractors					Target	Target
	2021	2022	2023	2024	2024	2030
Shared LTIF, Elenia's employees & contractors	9.5	4.5	2.4	3.2	2.8	<1

Elenia's employees					Target	Target
	2021	2022	2023	2024	2024	2030
Sick leave (Elenia Verkko Oyj)	1.6	2.5	3.0	2.1	-	1.8
Sick leave (Elenia Oy and Elenia Group Oy)	3.7	3.7	3.2	3.4	-	2.9
Fatalities, number	0	0	0	0	0	0
Lost time injuries (over 30 days sick leave), number	0	0	0	0	0	0
Lost time injuries, number	0	0	0	0	0	0
Recordable injuries, number	0	1	0	0	0	0
Lost Time Injury Frequency, LTIF (Injuries / million hours						
worked)	0	0	0	0	0	0
Total Recordable Incident Frequency, TRIF (Lost time injuries						
and recordable injuries / million hours worked)	0	1.7	0	0	0	0
Near misses, number	25	17	17	10	0	0
Safety observations*, number	751	1,073	1,264	1,554	1,500	2,500
Commuting accidents	2	0	1	2	0	0

^{*} Includes safety observations and positive observation, near misses reported separately

Elenia's contractors					Target	Target
	2021	2022	2023	2024	2024	2030
Fatalities, number	0	1	0	0	0	0
Lost time injuries (severe, over 30 days sick leave), number	3	2	1	2	0	0
Lost time injuries (excluding severe injuries), number	16	6	3	3	4	2
Recordable injuries, number	21	21	31	10	19	10
Lost Time Injury Frequency, LTIF (Injuries / million hours						
worked)	13.6	6.4	3.6	5,0	4,0	<1.3
Total Recordable Incident Frequency, TRIF (Lost time injuries						
and recordable injuries / million hours worked)	28.7	21.5	31.5	15.1	19	8
Near misses, number	271	192	163	152	300	200
Safety observations*, number	1,171	1,870	1,726	2,454	2,000	4,000
Commuting accident	0	0	0	0	0	0

^{*} Includes safety observations and positive observation, near misses reported separately

Elenia's customers					Target	Target
	2021	2022	2023	2024	2024	2030
Fatalities, number	0	0	0	0	0	0
Lost time injuries, number	0	0	0	0	0	0
Recordable injuries, number	3	0	4	2	0	0
Safety observations*, number	140	124	180	402	100	100

^{*} Includes customer related near misses and safety observations

Elenia's other stakeholders										
	2021	2022	2023	2024	2024	2030				
Fatalities, number	0	0	0	0	0	0				
Lost time injuries, number	0	0	0	1	0	0				
Recordable injuries, number	4	1	0	2	0	0				
Safety observations*, number	116	90	120	133	100	100				

^{*} Includes customer related near misses and safety observations

Sustainability key figures



CUSTOMER EXPERIENCE AND THE QUALITY OF ELECTRICITY NETWORK SERVICES

NET PROMOTER SCORE, NPS

Elenia's customer service rating (Net Promoter Score)					Target
	2021	2022	2023	2024	2024
Overall NPS	53	54	57	47	50
Customer service, inbound calls	55	56	60	51	50
Customer service, e-mails	39	49	50	23	50

ELENIA'S UNDERGROUND CABLING RATE (%)

																	Target
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024
0.4 kV	29%	31%	32%	33%	36%	39%	41%	45%	48%	51%	55%	59%	62%	65%	67%	68%	68%
20 kV	7%	8%	9%	12%	15%	19%	23%	27%	32%	38%	44%	50%	56%	60%	63%	64%	64%
Entire network	21%	22%	23%	25%	28%	31%	34%	38%	41%	45%	50%	54%	59%	62%	64%	65%	65%

ELENIA'S CUSTOMERS COVERED BY THE QUALITY REQUIREMENTS (%)

															Require-	Require-
														Target	ment	ment
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024	2028	2036
Zoned areas	29%	36%	41%	51%	58%	65%	74%	81%	85%	87%	88%	88%	90%	-	-	100%
Sparsely populated areas	21%	24%	28%	33%	38%	42%	46%	51%	58%	65%	71%	73%	75%	-	-	100%
Customers total	26%	31%	36%	44%	49%	55%	62%	68%	73%	78%	80%	82%	83%	84%	75%	100%

CUSTOMER EXPERIENCE CSAT (1-4)

					Target
	2021	2022	2023	2024	2024
Network services overall					
customer experience	3.12	3.23	3.25	3.2	3.2
Fault service, inbound calls	3.5	3.5	3.5	3.4	3.2
Fault service, online map	2.9	3.1	3.0	2.67	3.2
Landowners' satisfaction	3.5	3.7	3.7	3.57	3.2
Elenia Säävarma construction	2.8	2.9	3.0	3.09	3.2
Connection services	3.3	3.5	3.5	3.64	3.2
Elenia Aina	2.3	2.5	2.4	2.32	3
AinaLab			3.1	2.53	3

RECLAMATIONS IN ELENIA WEATHER-PROOF PROJECTS

					Target
	2021	2022	2023	2024	2024
Reclamations in Elenia Weat-					
her-proof projects	862	847	318	430	750

CYBER SECURITY & DATA PROTECTION

	2021	2022	2023	2024
Number of data protection incidents reported to the Finnish Data Protection				
Ombudsman	3	2	0	2

Sustainability key figures

OUTAGE PERFORMANCE INDEXES

All outages

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
SAIDI	148	659	295	94	95	254	217	111	70	95	196
SAIFI	3.2	6.8	4.2	3.4	3.5	5.3	4.0	3	2.7	2.5	3.0
CAIDI	46	96	70	27	28	48	54	36	26	38	66
MAIFI	10.2	11.3	7.1	5.7	5.5	7.2	4.8	5.4	4.6	3.4	4.0

Outages without class 3 and 4 major power disruptions (removed storm Jari from 2024)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
SAIDI	111	109	88	78	95	87	70	67	70	95	94*
SAIFI	3.0	3.3	3.3	3.2	3.5	3.2	2.6	2.5	2.7	2.5	2.4
CAIDI	38	33	26	24	28	27	27	27	26	38	39
MAIFI	9.8	8.2	6.7	5.5	5.5	5.3	4.2	4.8	4.6	3.4	4.0

SAIDI (System Average Interruption Duration Index)

SAIFI (System Average Interruption Frequency Index)

CAIDI (Consumer Average Interruption Duration Index)

MAIFI (Momentary Average Interruption Frequency Index)

FOREST MANAGEMENT (km)

2021	2022	2023	2024
870	1,668	1,752	1,894
2,189	2,325	2,281	1,370
-	121	99	-
157	78	-	-
149	178	352	234
100	272	133	121
3,465	4,642	4,617	3,619
	870 2,189 - 157 149 100	870 1,668 2,189 2,325 - 121 157 78 149 178 100 272	870 1,668 1,752 2,189 2,325 2,281 - 121 99 157 78 - 149 178 352 100 272 133

KEY FIGURES

^{*} The figure 94 min includes the class 2 major power disruptions Ilona, Lyly and Aarne.

KEY FIGURES

Sustainability key figures



CLIMATE ACTIONS AND ROLE AS FORERUNNER

ELENIA'S ENERGY CONSUMPTION (MWh)

					Target	Target
	2021	2022	2023	2024	2024	2030
Nuclear electricity						
Network losses in Elenia's network				268,457		
Own consumption of network operations				3,429		
Offices				39		
Other renewable electricity						
Network losses in Elenia's network	307,658	297,981	272,462			
Own consumption of network operations	4,067	3,681	3,495			
Valmisvalo*	71					
Offices		51	71	13		
Reserve power generators, own use		168	194	262		
Electric car charging		21	83	137		
Non-renewable electricity total	311,796	301,902	276,305	272,337		
Light fuel oil, reserve power generators	40	14	62	49		
Diesel, Elenia cars	118	72	37	0		
Gasoline, cars				11		
Fuel consumption	158	86	99	60		
District heating consumption of offices	849	719	827	664		
Non-renewable energy total	312,803	302,707	277,231	273,061	303,527	0
Offices, renewable electricity		467	226	394		
Electric car charging, renewable electricity			30	16		
Biofuels, Elenia cars		2	3	0		
District heating consumption of offices, renewable				22		
Renewable energy total		469	259	432	400	365,300
Total energy consumption of Elenia group	312,803	303,176	277,490	273,493	303,927	365,300

^{*}Valmisvalo streetlight network in Vierumäki was owned by Elenia, the business was sold 31.1.2021.

The calorific value of the used diesel in MWh, estimated by the number of liters and the electricity generated by reserve power.

Nuclear power reported separately from 2024 onwards, because the electricity used by Elenia Verkko Oyj was covered by a nuclear guarantee of

WASTE GENERATED (t)

					Target
	2021	2022	2023	2024	2024
Hazardous*	5,662	7,076	6,366	3,033	3,600
Non-hazardous	4,332	3,790	2,628	1,891	3,500
Total	9,994	10,866	8,994	4,924	7,100

^{*}includes contaminated soil

WASTE DIVERTED FROM AND DIRECTED TO DISPOSAL (t)

					Target
	2021	2022	2023	2024	2024
Re-use	2,627	2,440	2,424	1,321	2,000
Recycling	4,255	3,748	2,602	2,058	3,000
Composting	0	0	0	0	0
Waste to energy recovery	2,957	3,855	2,346	1,545	1,900
Landfill*	155	823	1622	1	200
Diverted from landfill (%)	98.5	92.4	82.0	100.0	96.0

^{*}Contaminated land reported as landfill waste in 2021-2023, recycled waste in 2024

Sustainability key figures

CO_2 EMISSIONS (tCO_2 e)

					Target	Target
	2021	2022	2023	2024	2024	2035
Scope I (car fuel emissions, fixed reserve power generators and SF6 gas)	464	659	321	717		0
Scope 2 (electricity usage for network losses, own use and Valmisvalo service), market-based	73,254	142,192	153,195	171		0
Scope 2 (electricity usage for network losses, own use and Valmisvalo service), location-based	27,834	18,122	9,958	9,002		
Total, Scope 1 & 2*	73,718	142,851	153,517	888	< 71,536	< 1,000
Scope 3 (emissions from procurement and supply chains)	121,350	97,538	76,313	67,864	less than in 2020	4.2% reduction per year from 2020 level
Total, Scope 1-3*	195,068	240,389	229,830	68,751	less than in 2020	< 45,500

*Scope 2, market-based

Scope 2 emissions for 2021–2023 have been updated afterwards according to the residual mix multiplier published by Energy Authority.

For reporting purposes, Scope emissions are rounded to totals and therefore their sum may differ from the sum of the parts shown in the table.

HABITAT MANAGEMENT (ha)

					Target
	2021	2022	2023	2024	2024
Habitat removed (forest management in the border zone of the network	472	760	321	229	192
Habitat maintained (clearance)	2,048	1,863	2,872	1,753	1,615
Habitat enhanced or restored (dismounted overhead network)	1,375	1,168	795	449	430
Habitat protected (on-site)	9	9	9	9	9
Habitat protected (off-site)	0	0	0	0	5

SCOPE 3 EMISSIONS

Scope 3 -categories	2024
1. Purchased Goods and Services	28,634
2. Capital Goods	28,129
3. Fuel- and Energy-Related Activities (not included in Scope 1 or 2)	10,129
4. Upstream Transportation and Distribution	436
5. Waste Generated in Operations	200
6. Business Travel	175
7. Employee Commuting	104
8. Upstream Leased Assets	56
9. Downstream Transportation and Distribution	not relevant
10. Processing of Sold Products	not relevant
11. Use of Sold Products	not relevant
12. End-of-Life Treatment of Sold Products	not relevant
13. Downstream Leased Assets	not relevant
14. Franchises	not relevant
15. Investments	not relevant
Total	67,864

Scope 3 emissions by category have been rounded to totals for reporting purposes and therefore the total may differ from the sum of the parts shown in the table.

Sustainability key figures

MATERIALS USED (t)

	2021	2022	2023	2024
Aluminium in purchased cables and components*	4,485	3,248	1,618	1,851
PE plastic in purchased cables and components*	5,206	3,472	1,240	1,571
Copper in purchased cables and components*	145	118	66	137
Oil in transformers	464	336	205	178

^{*}Corrected to include components in the figures

BIRD MARKERS INSTALLED (pcs)

	2021	2022	2023	2024
Bird markers installed	299	397	325	197

ENVIRONMENTAL INCIDENTS

	2021	2022	2023	2024
Oil leaks (kg)	1,104	2,088	1,987	890
Equipment failures where oil has leaked into the soil, total (pcs)	34	35	24	25
Equipment damage due to weather conditions etc.	24	17	11	16
Damaged during demolition, transportation or storage	1	3	1	0
Damaged by an animal	1	0	0	0
Damaged by third party	1	1	1	0
Vandalism	4	10	7	3
Damaged work machinery	3	4	3	5
Other			1	1
SF6-leakages (kg)	19	28	13	30
Leaks where SF6 gas has released into the atmosphere, total (pcs)	5	11	7	12

The contaminated soil due to environmental incidents is cleaned up and transported to a waste management facility.

RECYCLED MATERIALS (t)

	2021	2022	2022	2024
	2021	2022	2023	2024
Aluminium	1,930	1,757	1,209	615
Iron	1,100	903	676	397
Transformers	841	707	413.5	357
Other materials	385	381	304.3	475
Poles	2,957	3,855	2,346	1,545
Total	7,212	7,603	4,948	3,389
Nominal waste (tn/km)	2.1	2.7	3.2	2.7
Material efficiency: the amount of cable ordered relative to the amount of				
cable installed (%)	94	95	96	98
Reuse of decommissioned network materials: directing to be used as				
raw materials for new products (%)	69	60	68	65

POLE MOUNTED TRANSFORMER SUBSTATION IN THE GROUNDWATER AREA (pcs)

	2021	2022	2023	2024
Pole mounted transformers in the ground water areas, pcs	555	490	458	429

KEY FIGURES

Sustainability key figures



CAPACITY AND ENERGY OF NETWORK OPERATIONS

					Target	Target
	2021	2022	2023	2024	2024	2030
Power capacity (kVA)	3,069,500	3,119,500	3,144,500	3,219,500	3,219,500	3,720,000
Energy Distributed (MWh)	8,038,751	8,168,428	8,119,600	9,248,444	8,664,136	17,100,000

ENERGY IMPORTED (MWh)

					Target	Target
	2021	2022	2023	2024	2024	2030
Biofuels	0	2	3	0		
Renewable electricity	2,004,301	2,636,221	2,914,166	3,973,647	3,479,667	9,500,000
Renewable heating	0	0	0	22		700
Diesel	158	86	99	49	50	0
Petrol				11		
Non-renewable electricity	6,342,281	5,830,846	5,480,959	5,544,658	5,483,846	7,964,600
Non-renewable heating	849	719	827	664	700	0
Total	8,347,589	8,467,874	8,396,054	9,519,051	8,964,263	17,465,300

ENERGY EXPORTED (MWh)

					Target	Target
	2021	2022	2023	2024	2024	2030
Renewable electricity	2,004,301	2,635,754	2,913,910	3,973,238	3,479,267	9,500,000
Non-renewable electricity	6,030,556	5,528,944	5,204,654	5,272,320	5,181,069	7,600,000
Total	8,034,857	8,164,698	8,118,564	9,245,558	8,660,336	17,100,000

ECONOMIC VALUE CREATED AND DISTRIBUTED (M€)

	2021	2022	2023	2024
Economic value created	449.0	436.4	436.7	462.6
Electricity tax	108.0	105.4	98.2	102.9
Revenue from customers	341.0	331.0	338.5	359.6
Economic value distributed	449.0	436.4	436.7	462.6
Taxes and tax-like items*	118.6	113.7	106.7	111.5
Investments	156.6	151.5	121.8	112.4
Purchases from partners:	91.9	105.7	83.3	86.7
Banks, other financiers and shareholders	69.6	52.7	111.4	137.8
Personnell	12.3	12.8	13.5	14.2

^{*} includes taxes and tax-like items such as electricity tax, income tax, but not value added tax. The full tax footprint is depoited in a separate diagram.

REVENUE AND TAXES (M€)

	2021	2022	2023	2024
Revenue	328.6	317.4	325.8	347.8
Taxes and fares paid by Elenia	10.7	8.3	8.5	8.6
Corporate income tax	5.4	2.5	2.5	2.5
Pension insurance contributions	4.9	5.3	5.5	5.5
Network payment	0.4	0.5	0.5	0.6
Taxes collected and remitted by Elenia	173.4	171.3	165.9	183.8
Electricity tax	107.3	105.4	98.2	102.9
Value added tax	60.9	60.7	62.3	75.2
Withheld taxes and sickness insurance contributions	5.2	5.2	5.4	5.7

The paid corporate income taxes include advance payments made during the year, final taxes for previous financial years and allocated taxes, and exceludes deferred taxes.

KEY FIGURES

Sustainability key figures

ELENIA'S TOTAL INVESTMENTS IN ITS ELECTRICITY NETWORK (M€)

	2021	2022	2023	2024
Investments in the electricity network (M€)	172.1	175.8	136.4	132.1

RENEWABLE ENERGY CONNECTED TO ELENIA'S NETWORK (MWh)

				Target	Target
	2021	2023	2024	2024	2030
Wind power	2,422,269	2,601,944	3,705,750	3,228,935	9,163,000
Hydroelectric power	173,610	250,612	209,339	191,241	180,000
Other renewable	20,178	21,004	10,500	19,733	25,000
Solar power	19,697	40,350	47,649	39,358	132,000
Renewable energy total	2,635,754	2,913,910	3,973,238	3,479,267	9,500,000
Energy distributed to customers	6,260,202	6,036,955	6,142,387	5,954,083	7,600,000
Solar energy in Elenia's network (cumul. pcs)	11,180	16,045	18,514	18,962	40,000

Number of solar energy equipment corrected retrospectively due to 2023 reporting revision.

PARTNER SATISFACTION (THE FLUENCY OF CO-OPERATION WITH ELENIA)

	2021	2022	2023	2024
The cooperation works "well" or "very well" - the respondents' share (%)	95	91	97	95

WAGE EXPENSES OF ELENIA GROUP (M€)

	2021	2022	2023	2024
Personnell wage expences	12.3	12.8	13.5	14.2

PROCUREMENT OF CONTRACTING SERVICES (M€)

	2021	2022	2023	2024
Procurement of contracting services, total	92.7	93.8	84.3	81.0
Small enterprises	31.3	33.3	31.6	15.5
Medium-sized enterprises	25.9	23.4	1.4	3.1
Large companies	35.5	37.1	51.3	62.4

Topic	Code	Accounting metrics	Unit of	Elenia 2024	Elenia 2023	Elenia 2022	Elenia 2021
			measure				
Greenhouse Gas Emissions &	IF-EU-110a.1	Gross global Scope 1 emissions	tCO ₂ -e	Scopel: 717 tCO ₂ e	Scopel: 321 tCO ₂ e	Scopel: 659 tCO ₂ e	Scopel: 464 tCO ₂ e
Energy Resource Planning		Percentage covered under emissions-limiting regulations, and emissions-reporting regulations	(%)				
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	tCO ₂ -e	Scope2: 171 tCO ₂ e	Scope2: 153,195 tCO ₂ e*	Scope2: 142,188 tCO ₂ e*	Scope2: 73,254 tCO ₂ e*
	IF-EU-110a.3	Discussion of long-term and short- term strategy or plan to manage Scope I emissions, emissions reduction targets, and an analysis of performance against those targets		its greenhouse gas emissions by 42% by 2030,	including Elenia's own emissions and emissions a by 75 per cent (Scope 1 and 2) by 2030, using 20	rising from purchased energy (Scope 1 and 2). E	s Net Zero target. Elenia is committed to reducing Elenia has also set an even more ambitious target o Elenia. Elenia's carbon roadmap and Net Zero Busi-
	IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not applicable	Not applicable
Air quality	IF-EU-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N2O), (2) SO _x , (3) particulate matter (PM1O), (4) lead (Pb) (5) mercury (Hg) Percentage of each in or near areas of dense population		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations

^{*} Scope 2 emissions for 2021–2023 have been updated afterwards according to the residual mix multiplier published by Energy Authority.

KEY FIGURES

Topic	Code	Accounting metrics	Unit of measure	Elenia 2024	Elenia 2023	Elenia 2022	Elenia 2021
Water management	IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations
	IF-EU-140a.2	Number of incidents of non- compliance associated with water quantity and/or quality permits, standards, and regulations	Number	No leakages to groundwater	No leakages to groundwater	No leakages to groundwater	No leakages to groundwater
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks		A new risk assessment will be made in case the The groundwater areas have been classified a			se in these sites doesn't require further actions. umber of pole-mounted transformers in the
		113/13		All the main transformers in the groundwater a systematic soil investigation process will be	ld pole-mounted transformers are replaced with area are equipped with a separate oil collector to made by an external environmental consulting ir criticality are taken into account in power out	tray. We monitor the environmental damage inc company. Oil leaks are reported monthly in the	
Coal ash management	IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated, percentage recycled		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations
	IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations

Topic	Code	Accounting metrics	Unit of	Elenia 2024	Elenia 2023	Elenia 2022	Elenia 2021
			measure				
Energy affordability	IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial and (3) industrial customers	rate	1.1) Residential: Holiday home, 1,000 kWh/year 36,06 cent/kWh 1.2) Residential: Single-family-house, 5,000 kWh/year 14,18 cent/kWh 1.3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 8,67 cent/kWh 2) Commercial: 50,000 kWh/year 10,61 cent/kWh 3) Industrial: 180,000 kWh/year 6,48 cent/kWh	1.1) Residential: Holiday home, 1,000 kWh/year 33.90 cent/kWh 1.2) Residential: Single-family-house, 5,000 kWh/year 13.51 cent/kWh 1.3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 8.32 cent/kWh 2) Commercial: 50,000 kWh/year 10.14 cent/kWh 3) Industrial: 180,000 kWh/year 6.14 cent/kWh	2) Commercial: 50,000 kWh/year 9.60 cent/kWh 3) Industrial: 180,000 kWh/year 5.69 cent/kWh	2) Commercial: 50,000 kWh/year 9.60 cent/kWh 3) Industrial: 180,000 kWh/year 5.69 cent/kWh
	IF-EU-240a.2	Typical monthly electric bill for residential customers	Euros	1)Residential: Summer house, 1,000 kWh/year 30,05 €/month 2) Residential: Single-family-house, 5,000 kWh/year 59,10 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 137,34 €/month	1) Residential: Summer house, 1,000 kWh/year 28.25 €/month 2) Residential: Single-family-house, 5,000 kWh/year 56.30 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 131.79 €/month	1) Residential: Summer house, 1,000 kWh/year 26.34 €/month 2) Residential: Single-family-house, 5,000 kWh/year 53.02 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 125.37 €/month	1) Residential: Summer house, 1,000 kWh/year 26.34 €/month 2) Residential: Single-family-house, 5,000 kWh/year 53.02 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 125.37 €/month
	IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Number, Percent- age (%)	3,400 pcs 74 %	2,800 psc 75%	3,000 pcs 75%	3,400 pcs 74%
	IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory		through no fault of one 's own. In Finland Kela is	vise customers to contact Kela if non-payment is responsible for admitting social assistance and contact hat heating of the permanent residence is not cut	an support customers in order to avoid disconnec	
Workforce Health & Safety	IF-EU-320a.1	(1) Total recordable incident rate (TRIR) (2) fatality rate, and (3) near miss frequency rate (NMFR)	Rate	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 0, Contractor partners = 15.1 2) Fatality Rate: Elenia = 0, Contractor partners = 0 3) NMFR: Elenia = 17.7, Contractor partners = 153.3	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 0, Contractor partners = 31.5 2) Fatality Rate: Elenia = 0, Contractor partners = 0 3) NMFR: Elenia = 28.8, Contractor partners = 146.9	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 1.7, Contractor partners = 21.5 2) Fatality Rate: Elenia = 0, Contractor partners = 0.7 3) NMFR: Elenia = 29.1, Contractor partners = 137.5	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 0, Contractor partners = 28.7 2) Fatality Rate: Elenia = 0, Contractor partners = 0 3) NMFR: Elenia = 42.0, Contractor partners = 194.4

	Code	Accounting metrics	Unit of measure	Elenia 2024	Elenia 2023	Elenia 2022	Elenia 2021
End-Use IF-EU-420a.1 Efficiency & Demand	Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	%	100% of revenues. The allowed return is not d	lependent on volymes of electricity distributed.			
	IF-EU-420a.2	Percentage of electric load served	%	100 %	100%	100%	100 %
		by smart grid technology	MWh	6,142 GWh	6,037 GWh	6,260 GWh	6,643 GWh
		efficiency measures, by market		<u>o</u>	· ·	ctricity consumption of more than 700 families o	9
				·	the energy efficiency of our electricity network orgy efficiency of our own operations as well as c		ners by among other things the Elenia Aina servic
			MWh	·			Computational reductions of network losses in 2021: Distribution substations 1,607 MWh Medium-voltage lines 806 MWh Low-voltage lines 3,524 MWh
Nuclear Safety	IF-EU-540a.1	Total number of nuclear power units		Our target is to continuously improve the ene Computational reductions of network losses in 2024 Distribution substations: 597 MWh Medium-voltage lines: 180 MWh	crgy efficiency of our own operations as well as of Computational reductions of network losses in 2023: Distribution substations: 884 MWh Medium-voltage lines: 364 MWh	Computational reductions of network losses in 2022: Distribution substations: 1,446 MWh Medium-voltage lines: 639 MWh	Computational reductions of network losses in 2021: Distribution substations 1,607 MWh Medium-voltage lines 806 MWh

Topic	Code	Accounting metrics	Unit of measure	Elenia 2024	Elenia 2023	Elenia 2022	Elenia 2021
,	IF-EU-550a.1	Number of incidents of non- compliance with physical and/or cybersecurity standards or regulations	Number	Reported cyber security incidents 0	Reported cyber security incidents 0	Reported cyber security incidents 0	Reported cyber security incidents 0
	IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days		1) SAIDI 196 min 2) SAIFI 3,0 pcs 3) CAIDI 66 min	1) SAIDI 95 min 2) SAIFI 2,5 pcs 3) CAIDI 38 min	No major event days in 2022 1) SAIDI 70 min 2) SAIFI 2,7 pcs 3) CAIDI 26 min	1) SAIDI 111 min, without major disruptions 67 min 2) SAIFI 3.0 pcs, without major disruptions 2.5 pcs 3) CAIDI 36 min, without major disruptions 27 min
Activity metrics	IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	Number	1) Residential: Housing 377,229 2) Commercial: Agriculture, services, construction 58,619 3) Industrial: 6,160 Other 27	1) Residential: Housing 375,410 2) Commercial: Agriculture, services, construction 58,458 3) Industrial: 6,131 Other 26	1) Residential: Housing 373,858 2) Commercial: Agriculture, services, construction 58,049 3) Industrial: 6,116 Other 22	1) Residential: Housing 371,535 2) Commercial: Agriculture, services, construction 57,909 3) Industrial: 6,013 Other 24
	IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	MWh	1)Housing 2,604,046 MWh 2) Agriculture, services and construction 1,807,647 MWh 3) Industrial 1,396,701 MWh 4) Other 333,993 MWh	1)Housing 2,548,462 MWh 2) Agriculture, services and construction 1,790,300 MWh 3) Industrial 1,389,245 MWh 4) Other 308,948 MWh	1)Housing 2,620,723 MWh 2) Agriculture, services and construction 1,828,352 MWh 3) Industrial 1,472,909 MWh 4) Other 338,218 MWh	1)Housing 2,905,973 MWh 2) Agriculture, services and construction 1,891,441 MWh 3) Industrial 1,501,285 MWh 4) Other 344,772 MWh
	IF-EU-000.C	Length of transmission and distribution lines	km	76,900 km	76,600 km	76,700 km	76,000 km
	IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	MWh, %	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations
	IF-EU-000.E	Total wholesale electricity purchased	MWh	Electricity imported to our network (power plants + other networks) 9,517,753 MWh	Electricity imported to our network (power plants + other networks) 8,467,041 MWh	Electricity imported to our network (power plants + other networks) 8,467,041 MWh	Electricity imported to our network (power plants + other networks) 8,346,582 MWh

GRI-index

Elenia has reported the information cited in the GRI content index for the period from 1 January to 31 December 2024, with reference to the GRI standards. For this Ramboll Finland Oy has conducted an external check.

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	The organization an	nd its reporting p	oractices
2-1	Organizational details: ownership, headquarters and countries of operations	3	
2-2	Entities included in the sustainability reporting	113	
2-3	Reporting period, frequency and contact point	113	The report is published annually. For more information, please contact Heini Kuusela-Opas, Head of Communication, heini.kuusela-opas@elenia.fi
2-4	Restatements of information	113	
2-5	External assurance	133	Reported Scope 1-3 emissions and the related energy consumption, as well as SAIDI and LTIF data are verified by a third party.
	Activitie	s and workers	
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2-9	Governance structure and composition	27-28	
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2-26	Mechanisms for seeking advice and raising concerns	19; 31	
2-27	Compliance with laws and regulations	30-32;109	
2-28	Membership associations		 Climate Leadership Coalition CLC Confederation of Finnish Industries Energy Industry The EU DSO Entity Finnish Business & Society FiBS Finnish Data Center Association FDCA GEODE SESKO - National Electrotechnical Standardization Organization Finnish Quality Association Finnish Clean Energy Association SFS - Finnish Standards Association The Federation of Finnish Enterprises The Electrical Contractors' Association STUL Tampere Chamber of Commerce & Industry Finnish Institute of Occupational Health: Zero Accident Forum UN Global Compact Network Finland ry World Energy Council Finland ry WWF Green Office The Enterprise Protection Association EPA

GRI-index

GRI	CONTENTS	PAGE	ADDITIONAL NOTES
	Stakehold	er engagement	
2-29	Approach to stakeholder engagement	12; 14-15; 48; 62-64; 93-94; 108	
2-30	Collective bargaining agreements		All employees are covered by collective bargaining agreements.

3 - MATERIAL TOPICS

3-1	Process to determine material topics	10; 12-13; 26
3-2	List of material topics	9-11; 21-26
3-3	Management of the material topics	18-19; 27-32

200 - ECONOMIC

	Economic Performance		
201-1	Direct economic value generated and distributed	111; 122-123	
201-2	Financial implications and other risks and opportunities due to climate change	35; 76-79	
	Indirect	Economic Impact	
203-1	Infrastructure investments and services supported	100; 105	
203-2	Significant indirect economic impacts	3; 72; 106-107	
	Procui	rement Practices	
3-3	Management of the material topic	31-32; 93-94; 106-107	
204-1	Proportion of spending on local suppliers	106-107	
	Anti-corruption Anti-corruption		
3-3	Management of the material topic	31;109	
205-1	Operations assessed for risks related to corruption	31	

GRI	CONTENTS	PAGE	ADDITIONAL NOTES
205-2	Communication and training about anti-corruption policies and procedures	31;109	
205-3	Confirmed incidents of corruption and actions taken		There have been no suspicions of corruption or bribery related to Elenia or its senior management. Elenia is not subject to legal proceedings or fines related to corruption or bribery.
	Anti-com	petitive Behavio	ır
3-3	Management of the material topic	32	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		Elenia nor its senior management have been found to have violated competition laws.
		Tax	
3-3	Management of the material topic	110-111	
207-1	Approach to tax	111	
207-2	Tax governance, control, and risk management	111	
207-4	Country-by-country tax reporting	110-111; 122	

300 - ENVIRONMENTAL

		Materials		
3-3	Management of the material topic	92		
301-1	Materials used by weight or volume	121		
		Energy		
3-3	Management of the material topic	88		
302-1	Energy consumption within the organization	119		
302-2	Energy consumption outside of the organization	119;122	Energy transmitted to network service customers and other networks.	
302-4	Reduction of energy consumption	88		
302-5	Reductions in energy requirements of products and services	95		
	Effluents Effluents			
303-2	Management of water discharge-related impacts	91		
303-4	Discharge to soil	91; 121		

GRI-index

GRI	CONTENTS	PAGE	ADDITIONAL NOTES	
	В	iodiversity		
3-3	Management of the material topic	89-90		
304-2	Significant impacts of activities, products, and services on biodiversity	89-90		
304-3	Habitats protected or restored	89-90; 120		
		Emissions		
3-3	Management of the material topic	80-83		
305-1	Direct GHG emissions (Scope 1)	87; 120		
305-2	Energy indirect GHG emissions (Scope 2)	87; 120		
305-3	Other indirect GHG emissions (Scope 3)	87; 120		
305-5	Reduction of GHG emissions	80-86		
		Waste		
3-3	Management of the material topic	92		
306-1	Waste generation and significant waste-related impacts	92		
306-2	Management of significant waste-related impacts	92		
306-3	Waste generated	92; 119		
306-4	Waste diverted from disposal	119; 121		
306-5	Waste directed to disposal	119		
	Supplier Environmental Assessment			
3-3	Management of the material topic	92-93		
308-1	New suppliers that were screened using environmental criteria	92-93		

KEY	FIGURES	

<u> </u>	CONTENTO	INGL	ADDITIONAL NOTES
	41	00 - SOCIAL	
	E	mployment	
3-3	Management of the material topic	44-45	
401-1	New employee hires and employee turnover	115	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Everyone at Elenia has an equal opportunity to enjoy employee benefits and remuneration.
	Occupation	nal Health and Saf	fety
3-3	Management of the material topic	46; 51-52	
403-1	Occupational health and safety management system	32; 51-52; 54	
403-2	Hazard identification, risk assessment, and incident investigation	51-52; 54	
403-3	Occupational health services	49	
403-4	Worker participation, consultation, and communication on occupational health and safety	51-55	
403-5	Worker training on occupational health and safety	53; 57	
403-6	Promotion of worker health	49	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	51-52; 54-57; 93-94	
403-8	Workers covered by an occupational health and safety management system	54	
403-9	Work-related injuries	54; 116	
403-10	Work-related ill health	116	There were no occupational illnesses or fatalities at Elenia in 2024.

PAGE

ADDITIONAL NOTES

GRI CONTENTS

GRI-index

GRI	CONTENTS	PAGE	ADDITIONAL NOTES
	Trainir	ng and Education	
3-3	Management of the material topic	44, 47	
404-1	Average hours of training per year per employee	47; 115	
404-2	Programs for upgrading employee skills and transition assistance programs	44; 47	
404-3	Percentage of employees receiving regular performance and career development reviews		All Elenia employees have annual target and development discussions.
	Diversity a	nd Equal Opportu	nity
3-3	Management of the material topic	44-45	
405-1	Diversity of governance bodies and employees	27; 45; 115	
405-2	Ratio of basic salary and remuneration of women to men	50; 115	
	Non-	-discrimination	
3-3	Management of the material topic	30; 44-45	
406-1	Incidents of discrimination and corrective actions taken	45	No incidents of discrimination were reported in 2024.
	Supplier	Social Assessmer	nt
3-3	Management of the material topic	18-19; 46; 92-93	
414-1	New suppliers that were screened using social criteria	92-93	
	P	ublic Policy	
415-1	Political contributions		Elenia does not support political organizations or their representatives with gifts or benefits.

GRI	CONTENTS	PAGE	ADDITIONAL NOTES
	Customer	Health and Safe	ty
3-3	Management of the material topic	5-6; 17; 67; 71	
416-1	Assessment of the health and safety impacts of product and service categories	56; 58; 67	
	Cus	tomer Privacy	
3-3	Management of the material topic	17; 71	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	71; 117	In 2024, we reported 2 personal data breaches to the Data Protection Ombudsman's Office.

KEY FIGURES

ELECTRIC UTILITIES SECTOR SUPPLEMENT

EU2	Net energy distribution by energy source	122-123	
EU3	Number of residential, industrial, institutional and commercial customer accounts	61	
EU4	Length of above and underground transmission and distribution lines		76,900 km of electricity network, with underground cabling rate of 65.1%.
EU10	Planned capacity against projected electricity demand over the long term	65-66; 100; 102; 104-105	
EU12	Transmission and distribution losses	83; 119	
EU18	Contractor and subcontractor employees that have undergone health and safety training	53; 55; 57	
EU25	Injuries and fatalities to the public involving company assets	56; 116	
EU28	Power outage frequency	69; 118	
EU29	Average power outage duration	69; 118	

Independent practitioner's assurance report

(Translated from the original report in Finnish language)

To the Management of Elenia Oy

Scope

We have been engaged by Elenia Oy (hereafter "Elenia") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Elenia's SAIDI (System Average Interruption Duration Index, excluding the impact of class 3 and 4 storms), LTIF (Loss Time Incident Frequency) and Scope 1-3 GHG information (the "Subject Matter") contained in Elenia's Sustainability 2024 report for the period from 1.1.2024 to 31.12.2024.

Criteria applied by Elenia

In preparing the Subject Matter, Elenia applied the Global Reporting Initiative (GRI) Sustainability Reporting Standards, Sustainability Accounting Standards Board (SASB) and GHG protocol standards (the "Criteria"). As a result, the Subject Matter information may not be suitable for another purpose.

Elenia's responsibilities

Elenia's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records

and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with Elenia on 4.10.2024 Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subiect Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions. Our independence and quality management We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that

would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- a) Gathering and updating an understanding of Elenia's material sustainability reporting topics, organization and activities
- Interview with senior management to understand Elenia's sustainability management,
- c) Interviews with personnel responsible for gathering and consolidation of the Subject Matter to understand the systems, processes and controls related to gathering and consolidating the information.

d) Assessing sustainability data from internal and external sources and checking the data to reporting information on a sample basis to check the accuracy of the data.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to identify the Subject Matter for the year ended 2024, in order for it to be in accordance with the Criteria.

Helsinki, 14.3,2025

Ernst & Young Oy
Authorized Public Accountant Firm

Miikka Hietala Authorized Public Accountant

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