

Elenia's asset management policy

Our mission

Electrifying life

Our vision

The most responsible innovator of energy services and markets

Our values

Responsibility for the future | Close to the customer
Open and reliable cooperation | The courage to renew

Our strategic objectives are to earn our customers' trust, operate efficiently, renew the energy markets and services, enable the green transition, mitigate climate change and advance carbon neutrality. Our Code of Conduct and management system promote responsibility and sustainable development in everything we do.

Commitments

We are committed to preventing accidents and incidents in accordance with the principles of the Zero Accidents Forum. The Zero Accidents Forum is a network of workplaces the aim of which is the continuous development of occupational safety and well-being at work and the dissemination of good practices.

We are committed to the UN Global Compact project and comply with its Ten Principles, which concern human rights, labour, the environment and anti-corruption.

We are committed to promoting the UN Sustainable Development Goals (SDG) of our choice in our operations.

We are committed to reducing our emissions in accordance with the Science Based Target (SBTi) initiative while complying with the Paris Convention to reach our Net Zero goal.

We are committed to promoting energy efficiency in our business operations and services by participating in the national Energy Efficiency Agreements programme.

We are committed to complying with the procedures and environmental programme required by the Green Office certificate granted by WWF.

Scope of application

The asset management system and policy are based on the ISO 55001 standard and apply to Elenia's electricity network business. Elenia's asset management policy covers all processes related to the electricity network business, including the Group's internal and external construction management services and the related electricity network assets, the technical IT systems related to the management of electricity network assets and the data communication between them. This policy outlines the objectives of our asset management.

The asset management system plays an integral role in Elenia's sustainable development and is visible in our processes and day-to-day operations.

Objectives, management and responsibilities

Elenia is committed to respecting and promoting the human rights of its employees and stakeholders in all its operations in accordance with internationally recognised human rights. This is also expected from our partners. We promote diversity, equality and participation.

We facilitate the everyday life of our customers and ensure society's security of supply and continuity of operations at all times. We make preparations for the scarcity and decreased availability of natural resources. We continuously monitor and increase the safety of our electricity network.

Those in the managerial and supervisory positions lead by example in ethical and responsible business operations.

We comply with laws, regulations and good governance, and expect the same from our partners. Bribery and receiving bribes are strictly prohibited in all operations. We have zero tolerance for the black economy. We are involved in developing safety in the industry.

We identify, assess and process the risks and opportunities related to Elenia's objectives in accordance with Elenia's risk management policy. Through risk management, we support the achievement of our objectives and ensure the continuity of our operations in all situations.

We are committed to continuously improving the asset management system and assessing its suitability, adequacy and effectiveness.

Network development, maintenance management and operation

- We take into account customer-specific needs and feedback as well as the current and future needs of our stakeholders and society as key factors in the development and operations of the network. Based on these, we set the goals for the management of network assets to produce services that are in line with our customer promises.
- We maintain a comprehensive development plan in which we define and optimise the network's investment and maintenance management measures for the systematic development of the network's capacity and ensure the network's capacity and sufficient safety level.
- To fulfil the requirements of society and our stakeholders, we are building Elenia's Weatherproof electricity network, the capacity of which we are supplementing with advanced network automation solutions.
- In order to respond to the requirements set by an electrifying and self-sufficient society, we connect renewable energy production to our network and enable e-vehicle charging and industrial electrification.
- In addition to traditional network investments, we develop cost-efficient and market-driven demand response solutions.
- In our strategy and day-to-day operations, we balance financial factors and risks with opportunities and quality goals. This is how we ensure optimum asset management.
- We take advantage of digitalisation by collecting real-time data on our network's condition, which we analyse with state-of-the-art information processing software to ensure high-quality and well-timed procedures.
- We are known for the reliability and quality of our electricity distribution. We compare our activities continuously with those of other operators to develop our operations.

- We are prepared for fault situations and major power disruptions in the network with the help of a wide network of professional partners and by building the Elenia Weatherproof electricity network in accordance with our development plan.

Construction, sourcing and partnerships

- As a forerunner and innovator of operating methods, we lead a competitive network of partnerships in infrastructure building and material procurement, which allows us to guarantee the development, cost-effectiveness, quality and capacity of our operations.
- We make our procurements through our diverse partner network, which provides the prerequisites for operations and the long-term development of our large, middle-sized as well as small partner companies. We encourage new operators to join our network, and we actively invest in the development of functional and competitive markets.
- In cooperation with our ICT partners, we develop innovative system solutions and applications to enable smooth processes.
- We employ standardised partnership management models to ensure our partners' prerequisites for operations and profitable business.
- We require responsible operations and a commitment to sustainable development and continuous improvement principles from all our partners throughout the supply chain in accordance with our procurement policy.

Technical systems and applications

- Efficient, integrated information systems and the high-quality information they contain are the cornerstones of our operations, on the basis of which we make optimum and timely decisions, enable new services and increase the efficiency of our operating methods.
- We enable the efficient operating of our partners by providing them with mobile solutions that support field work.
- We enable the development of new market-based services by building a smart grid and providing the various market participants with the necessary information.
- We provide our customers with user-friendly e-services.
- In the metering of electrical energy, we apply modern technology that meets the future needs of our customers and society.

Safety, quality and competence

- Elenia's personnel are professional and operate according to the principles of responsible business operations. Every Elenia employee knows their goals and is responsible for the quality of their own work.
- We promote and require strong security management and a strong security culture in accordance with our occupational health and safety policy.
- We account for and ensure cyber security in everything we do.
- We measure and improve quality systematically and across the board.
- We ensure competence development and sufficient resources and talent for the implementation of our strategy.

Business continuity and social responsibility

- Responsibility is the basis of our operations. It determines the core of our strategic goals and guides the development of our operations.
- We promote diversity, equality and participation.
- We comply with laws and official regulations in everything we do.
- We identify the risks of our business operations, prepare for contingencies and ensure the continuity of our operations under all circumstances.
- In accordance with our environmental policy, we account for life-cycle thinking, energy efficiency and environmental perspectives in our daily operations.
- We promote the mitigation of climate change.
- We influence through customer-driven stakeholder cooperation.
- We want to be the most efficient network company in our industry.
- We continue to improve our operations and seek new opportunities to develop our processes.
- We set both internal and external requirements and objectives for asset management as part of our management system. We monitor the achievement of our objectives systematically.
- We account for the perspectives of sustainable development and responsibility in everything we do. These issues have a clear role to play in all asset-related decision-making.

Elenia's high-quality management of network assets creates a strong foundation for the long-term development of the network business. By implementing our asset management policy in a systematic manner, we make sure that we fulfil our customers' and society's requirements and prove that we are worthy of our customers' trust.

We continuously improve our operations and search for new opportunities to develop our processes. We evaluate our sustainability work annually against the Global Real Estate Sustainability Benchmark (GRESB).

Elenia is Finland's second-largest distribution system operator and the largest customer service provider in the energy sector in Finland. We see to the maintenance and renewal of the electricity network, build electricity networks and connections together with our partner companies, measure our customers' electricity consumption and forward energy data to electricity suppliers. Our service business provides customer service as well as diverse services related to the electricity market for the energy sector and other infrastructure companies.