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TEKO – returning home in good health





Elenia today

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

Elenia simplified its group structure in summer 2020. The distribution system operator Elenia Oy and Elenia Finance Oyj merged with Elenia Verkko Oyj. As a consequence of the merger and based on universal succession, Elenia Verkko Oyj received the assets and liabilities of Elenia Oy and Elenia Finance Oyj. At the same time, the name of the service company Elenia Palvelut Oy was changed to Elenia Oy and the company became the parent company of the Elenia group. The change took effect on 1 July 2020.

Elenia distributes electricity to a total of 432,000 customers in the regions of Kanta-Häme, Päijät-Häme, Pirkanmaa, Central Finland, South Ostrobothnia and North Ostrobothnia. Elenia's electricity networks exceed 75,500 kilometres, which is equivalent of a distance around the Earth over one and a half times. The group has invested over EUR1 billion in ensuring the reliability of electricity distribution over the past decade.

Elenia offers energy companies a comprehensive service concept, including conventional customer service as well as service processes and information systems that are associated with the provision of customer service. The company's customers include Alva-yhtiöt, Etelä-Savon Energia, Järvi-Suomen Energia, Lahti Energia, Loimua, Suomen Kaasuenergia and Tampereen Sähkölaitos.

Elenia Verkko Oyj

REVENUE

299.4 M€*

PERSONNEL

87

MARKET SHARE

12%

CUSTOMERS

432,000

ELECTRICITY NETWORK

75,500 km

Elenia Oy

REVENUE

6.9 M€*

PERSONNEL

228



^{*} External revenue according to IFRS. Elenia Verkko Oyj's net sales include the net sales of the former network company Elenia Oy for the first half of the year and Elenia Verkko Oyj for the second half of the year.

Elenia promotes a functional and sustainable society

The importance of sustainability and responsibility is constantly growing in society. At Elenia, we make a strong contribution to this. Our vision is to be the most responsible reformer of energy services and markets and we have systematically worked towards this vision for a long time. We are guided on our path by our clear objectives and putting them into practice every day in accordance with our sustainability programme.



SMART AND WEATHERPROOF ELECTRICITY NETWORK SERVICES FOR THE NEEDS OF DIGITAL DAILY LIFE

The aim of our sustainability programme is to ensure smooth daily life in digital society as well as foster and develop our customers' trust in us. Our goals also include promoting the mitigation of climate change and ensuring the safety and well-being of our employees.

The COVID-19 pandemic has underscored the importance of smooth daily life. Our digital and automated society is completely dependent on the reliable supply of electricity. That is why security of supply and building a weatherproof network are key priorities for us. Society does not function without electricity.

Climate change has led to an increase in extreme weather phenomena – storms, thunderstorms and snow loads – that have influenced both electricity distribution and Finnish legislation. In 2013, the Electricity Market Act was amended with a goal of significantly improving the security of supply of electricity distribution. In practice, this means the renewal of the ageing network and building weatherproof networks.

The renewal of the electricity network to respond to the long-term needs of society is a tremendous two-decade effort in which we have invested more than EUR 1 billion over the past 10 years. At the same time, our goal has been to maintain steady and moderate tariff development in electricity distribution. This perspective has been largely lost in the increasingly vocal public debate. We hope that the amended Electricity Market Act will allow the industry to get on with its development efforts. We are confident that future generations will be approving of a weatherproof electricity network that satisfies their needs. More than half of our total network of 75,500 kilometres is already underground protected from the weather.

PRODUCTIVE AND HEALTHY AT WORK EVEN DURING COVID-19

In addition to adapting to the changing weather conditions, we promote the mitigation of climate change. The production of weather-dependent wind and solar power influences the balance of the electricity system. The broader use of renewable energy requires a smart and strong electricity network. Our role is to develop an electricity network that enables power control, demand-side flexibility and energy storage. We are already in the process of developing and testing solutions and services in this area.

We closely monitor and continuously develop the safety of our employees and partners. Our goal is collective safety to ensure that everyone who works for Elenia or passes an Elenia construction site can go home healthy at the end of the day.

The importance of safe, well-organised and efficient work has been underscored by the COVID-19 pandemic. As the pandemic escalated in spring 2020, we quickly adopted new remote work practices and rules and effectively isolated our critical tasks. This enabled us to ensure good service and the continuity of operations.

Our systematic efforts to develop our sustainability have also been noted in international comparisons. We received a full five stars for the third consecutive year in the GRESB (Global Real Estate Sustainability Benchmark) assessment for the infrastructure sector.

Our work continues and we have a long-term commitment to solving big challenges. We will together achieve change through practical actions described in this sustainability report.

Tapani Liuhala CEO

Elenia's operating environment













The political environment demands reasonable pricing and cost-efficiency

- The pricing of distribution system operators has been a prominent topic of public discussion for a long time.
- Increasing emphasis on requirements concerning fair pricing and the cost efficiency of operations.
- The new Electricity Market Act sets out the requirements that serve as the foundation for regulation.
- Alternative solutions will be utilised in network development.

Organic growth is expected to be low

- Population growth is slowing and turning to a decline in various parts of the country.
- The consolidation of the electricity retail market has continued.
- Moderate growth in electricity consumption.
- Network investments have continuously improved the security of supply.
- More last mile solutions and solutions involving banks of accumulators are needed to ensure the security of supply in sparsely populated areas.

The transformation of the energy sector is influenced by many different factors

- Growing significance of electrification in the mitigation of climate change, including the electrification of transport
- Increasing demands for sustainable development.
- The quality of supply is subject to continuously growing expectations.
- The customer interface is changing and becoming more diverse.
- Customers will also become producers.
- Urbanisation will continue, remote work may slow down this trend
- COVID-19 will permanently change the way people work.

The smart grid will provide new opportunities

- Active network management, including energy storage solutions, is an area of continuous development.
- Development of solutions to reconcile demand and supply, e.g. virtual power plants
- The next generation of smart metering systems is on its way.
- Growing emphasis on digitalisation and cybersecurity.

Awareness of climate change is increasing continuously

- Electricity plays a vital role in the reduction of emissions.
- Solar and wind power capacity is growing.
- Electricity network services will enable improvements in energy efficiency and the reduction of emissions.
- Continuous improvement in circular economy and efficiency.
- Increasing requirements regarding the minimisation and compensation of the environmental impacts of Elenia's own operations.

The focus will shift from the security of supply to the overall economic aspects of solutions

- The EU's clean energy package will become part of national legislation.
- Regulations will change in accordance with the new Electricity Market Act.
- The customer's position will be strengthened by a customercentred retail market model.
- Efficiency requirements will be emphasised in the monitoring of development plans.
- Network development will be influenced by the electrification of society and demand response services.

Elenias strategy

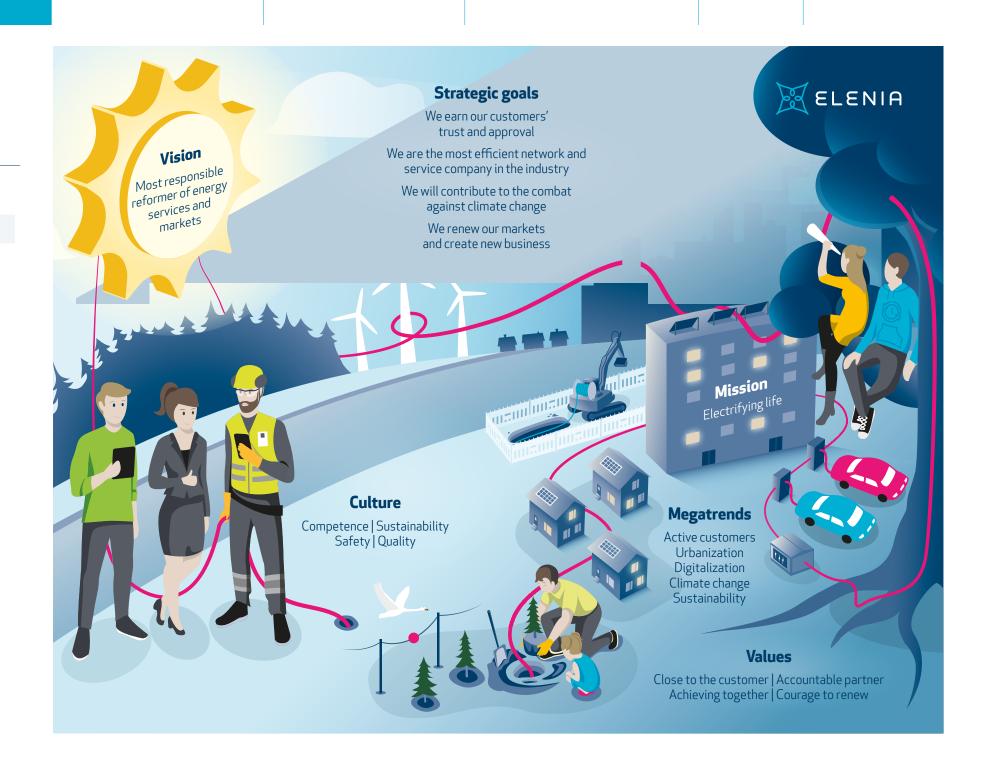
SUCCESS FACTORS

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 are active operator in fiber network markets
- We promote market digitalisation and create new services



Elenia's sustainability vision

Our vision is to be The most responsible reformer of energy services and markets. What does this mean?

As part of the development of our sustainability efforts, we have laid out an ambitious future-oriented sustainability 2030 vision and we clarified our related four key objectives in late 2020. The objectives associated with our sustainability vision are related not only to Elenia itself, but also our partners, customers and society at large. As part of society, we bear responsibility for keeping life efficient and functional.

LOST TIME INJURY FREQUENCY BELOW ONE

We want to make Elenia one of the world's safest places to work. One of the objectives associated with our vision is to bring the collective lost time injury frequency* of Elenia and our partners to less than one. This is an ambitious target. Although we are on the right path, achieving this target requires 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 requires shared uncompromising rules, commitment to goals and increasing awareness among all the parties involved. We provide training and orientation to our contractors,

* Number of accidents per one million hours worked

assess best practices for safety management and focus on continuous learning to ensure that everyone who works for Elenia gets to go home healthy at the end of the day.

CUSTOMER TRUST IN ELENIA

The investments necessary to improve the reliability of electricity distribution have led to rising electricity distribution tariffs, which has spurred intense and, at times, rather black-and-white public debate. It is very important for us to foster and develop our customers' and stakeholders' trust in, and acceptance of, our operations. We are confident that our stable and moderate efforts help build this trust.

As an organisation of engineers, we have a lot of expertise when it comes to measuring the quality and



performance of our operational activities and our customers' satisfaction in our day-to-day services. However, we do not yet monitor our customers' views and impressions of Elenia as comprehensively as we should. Consequently, we are developing a measurement method that will provide us with a clearer and broader understanding of our customers' opinion about us as well as their trust and acceptance concerning our operations. The elements by which we build trust include our new customer promises, which we will develop and revise as necessary to better respond to the expectations of our customers.

TOWARDS A ZERO-CARBON ELECTRIC SOCIETY

The mitigation of climate change is rapidly transforming the energy sector and energy markets. Coalbased energy production is giving way to renewable energy and the significance of electricity is continuously increasing in homes, transport, industry and society as a whole. At the same time, the conventional operating models in the electricity market are being shaken up.

Our role on the path towards a zero-carbon electric society is, above all, that of an enabler. A smart energy system enables decentralised electricity generation, storage and demand response alongside the conventional consumption and production of energy.

We will provide our customers with a growing range of solutions for participating more actively in the electricity market, taking advantage of their own electricity generation and obtaining almost real-time data on their electricity consumption.

Providing new solutions to our customers is part of the development of vital trust. Our goal is not only to turn the ageing electricity network into a weatherproof network but also to create diverse added value.

ELENIA'S PATH TO CARBON NEUTRALITY

Climate change influences our operations both as a risk and an opportunity. Storms, large variations in weather and weaker ground frost present problems to electricity distribution. While we reduce weather-related risks to electricity distribution through the use of underground cabling, the growth of renewable energy production will make the energy supply more weather-dependent. Therefore decentralised energy production needs to be paired with flexible solutions and load control, i.e. a smart grid.

As part of the mitigation of climate change, we also want to focus on our own operations, which is why making Elenia carbon-neutral is part of our vision. Developing our emission data and making forecasts more accurate has helped us establish a better understanding of the wider context and the actions that will have the greatest impact. Network losses are a significant source of emissions for us, and we are currently investigating the most effective solutions for the reduction and compensation of emissions. The goal of carbon neutrality also extends to our positive impacts – known as the carbon handprint – which is also a focus area for us.

The energy sector is being transformed by comprehensive services that make the customer's day-to-day life easier and promote energy efficiency. We are closely involved in this transformation, as evidenced by much of the content of this sustainability report

Principles of sustainability and materiality choices

A responsible and sustainable way of working is an integral part of Elenia's operations and services. It is also essential for our task of ensuring smooth daily life in society.

In recent years, we have taken significant steps to develop our sustainability further. The main goals of our strategy include earning our customers' trust, ensuring efficient operations, renewing the electricity market and combating climate change.

Parallel to our strategy, we also established Elenia's sustainability programme, which was approved in autumn 2019. We continued to develop and further specify the programme in 2020 by identifying key performance indicators and setting targets. Our sustainability programme and its goals lead our work even more systematically than before.

OUR APPROACH TO SUSTAINABILITY IS BUILT AROUND FOUR MAIN THEMES:



Safety and wellbeing at work



Customer experience and quality

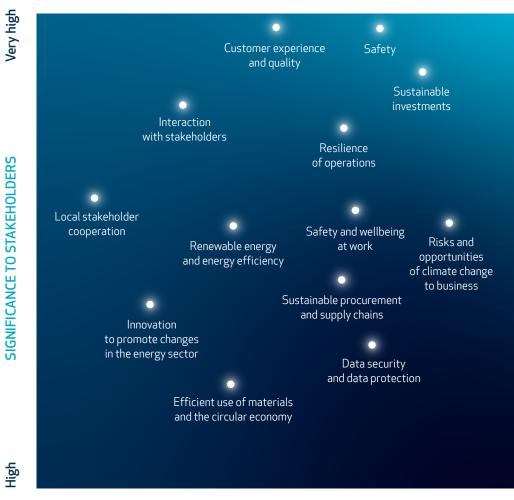


Continuity of operations and role as forerunner



Social impact

MATERIALITY MATRIX



Sustainability programme

KEY RESPONSIBILITY THEMES

Safety at work

Occupational health and work ability

Customer experience and quality

Sustainable investments

Data security and data protection

Local stakeholder cooperation

Continuity of operations and contingency planning

Energy consumption and climate change

Efficient use of materials and the circular economy

Innovation to promote changes in the energy sector

Sustainable procurement and supply chains

Generation of added economic value

Risks and opportunities of climate change to business

Interaction with stakeholders

PRINCIPLES OF SUSTAINABILITY









STRATEGIC GOALS

WE EARN
OUR CUSTOMERS'
TRUST AND APPROVAL

WE ARE THE MOST EFFICIENT
NETWORK AND SERVICE COMPANY
IN THE INDUSTRY

WE WILL CONTRIBUTE
TO THE COMBAT
AGAINST CLIMATE CHANGE



VISION

MOST RESPONSIBLE
REFORMER OF
ENERGY SERVICES
AND MARKETS

Elenia and the UN sustainable development goals

Our vision of being the most responsible innovator 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.

In the nationwide Energy Efficiency Agreements 2017–2025 programme, we have also undertaken to promote energy efficiency in our business and services.



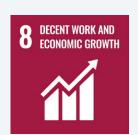
Ensure access to affordable, reliable, sustainable and modern energy.

Make cities inclusive,

safe, resilient and

sustainable.

Elenia constructs sustainable, smart and weatherproof electricity network to customers and enables to connect renewable energy to Elenia's network.



Promote inclusive and sustainable economic growth, employment and decent work for all.

Elenia takes care of occupational safety, health and wellbeing of employees and partners and requires respect of ethical principles in all Elenia's activities. In addition Elenia employs locally.



Build resilient infrastructure, promote sustainable industrialization and foster innovation.

Elenia makes responsible procurement of materials and investments and also innovative solutions for contributing energy transition.



Elenia ensures energy supply and business continuity in all situations.



Take urgent action to combat climate change and its impacts.

Elenia enables completion of energy transition by developing smart grid and creating platform to energy market. In addition Elenia improves the efficiency of energy and material usage and also circular economy of demolished network.



Revitalize the global partnership for sustainable development.

Elenia focuses attention on customerorientation and local stakeholder cooperation. It requires that partners comply with law, agreements and working conditions and requires also commitment to the principles of corporate responsibility.

Sustainability targets

We set clear sustainability targets for Elenia in 2020. The key targets are shown in the table below. More information on the progress towards these targets is provided under each theme in the report.

SUSTAINABIILTY PRINCIPLE	KEY RESPONSIBILITY THEMES	DESCRIPTION OF THE PERFORMANCE INDICATOR	TARGET 2020	RESULT 2020		TARGET 2021
SAFETY AND WELL-BEING AT WORK	Occupational safety	Lost time injury frequency LTIF: number of accidents resulting in an absence of at least one day (+ the day of the accident) per one million hours worked. Accidents during commutes are not included in LTIF.	3	9.5	•	3
		Number of players in the Turvallisuuskontti mobile safety training facility and providing safety training at educational institutions with a joint target of 750 people	750 people	150 people The Turvallisuuskontti mobile safety training facility was not used due to the COVID-19 pandemic.	•	Not in use due to COVID-19
		Number of people who have completed TEKO safety training	New	New		500 people have completed the training
	Occupational health and work ability	Employee satisfaction: Siqni flame index, scale 0–100	72	72.8		72
		Team competence assessments	New	New		100% of Elenia's teams have completed a team competence assessment
*	Customer experience and quality	Customer satisfaction of the electricity network business, CSAT, scale 1–4	New	New		3
		NPS, Net Promoter Score, the likelihood that a customer will use the company's services again in the future, recommend the company to others and speak well of the company.	45	54	•	45
CUSTOMER EXPERIENCE		Number of complaints in Elenia Weatherproof network construction projects	1,100	909		900
AND QUALITY	Sustainable investments	New distribution network development plan	New	New		
		Underground cabling rate of the electricity network	53	54.4%		57.7%
		Number of customers within the scope of electricity distribution quality requirements	72%	73.3%		76.5%
	Reliability of information security and data protection	Number of information security breaches	0	0		0
		Employee information security training in accordance with their duties	New	New		100% of Elenia's personnel
11 SULHAMAL COUR. 17 PATRICISHPS TO THE GOALS	Local stakeholder cooperation	Local stakeholder events in Elenia's network area	4	2 Taimiteko reforestation project and Safe Journeys to School events were organised. Other activities were cancelled due to COVID-19.		4

Sustainability targets

SUSTAINABIILTY PRINCIPLE	KEY RESPONSIBILITY THEMES	DESCRIPTION OF THE PERFORMANCE INDICATOR	TARGET 2020	RESULT 2020		TARGET 2021
φ ·	Continuity of operations and contingency planning	Developing preparedness for major power disruptions through exercises and actions	3	No exercises were held due to COVID-19		3
CONTINUITY OF OPERATIONS AND ROLE AS FORERUNNER 7 MINISTRATE OF THE PROPERTY		Business Impact Analyses of critical systems	19	17		Will not continue
		Development of the maintenance programme		New		The aim is to increase data-driven management, improve target selection and develop new maintenance and inspection methods
	Energy consumption and climate change	The amount of renewable energy fed into Elenia's network relative to the amount of energy distributed to customers	25.5%	32.2%	•	35
		Carbon handprint	New	New		Carbon handprint calculation
		Carbon footprint	The goal is to calculate Elenia's carbon footprint	Footprint emissions Scope 1 351 tCO ₂ e Scope 2 68,668 tCO ₂ e Scope 3 120,345 tCO ₂ e		The goal for 2021 is for the carbon footprint to be smaller than in 2020 and for an emission target to be set for 2030
	Efficient use of materials and the circular economy	Rate of efficiency of material consumption, e.g. the amount of cable ordered relative to the amount of cable installed	95	96	•	95
		Reuse of decommissioned network materials and directing them to be used as raw materials for new products	70%	75%	•	75%
	Innovation to promote the transformation of the energy sector	The development and implementation of a customer-centred innovation process to support new service development	New	New		4 ideas have been refined, including an assessment of user needs, light concept testing and a proposal on further action
		Implementing key development projects in the electricity network business in accordance with the targeted benefits and schedule	13 projects	10 projects		19 projects

Sustainability targets

SUSTAINABIILTY PRINCIPLE	KEY RESPONSIBILITY THEMES	DESCRIPTION OF THE PERFORMANCE INDICATOR	TARGET 2020	RESULT 2020		TARGET 2021
Ö	Sustainable procurement and supply chains	Sustainability audits conducted on material suppliers	5	2 audits A new audit model was developed during the year		2 audits
SOCIAL IMPACT 7 Intermediate Residence Reside		Partners' sustainability promises: All construction partners make two sustainability promises and their fulfilment is monitored through navigation	New	New		40 promises
	Creation and distribution of economic value added	Determine the degree of domestic added value of investments	New	The overall degree of domestic added value of investments is 80% For contracting, it is approximately 97%		
		SMEs' share of contracting services	50%	64%	•	50%
		The vitality of rural areas: The aim is to allocate investments to sparsely populated areas to support the preconditions for living in rural areas	New	Share of investments that increase the vitality of rural areas 85%		Investments in rural areas over 85%
		Distribution of added value to stakeholders	New	New		Description of the distribution of added value to stakeholders
	The risks and opportunities presented to business operations by climate change	Annual monitoring of the number of kilometres of weatherproof electricity networks built	3,500 km	4,400 km		3,500 km
		SGP, Smart Grid Platform, development in accordance with the roadmap	New	New		Development in accordance with the roadmap has been carried out for 2021
		Installation of next-generation smart meters	Innovation acquisition completed	Innovation acquisition completed and installations has begun in 2021		40,000 smart meters installed
13 Across 17 referreduces	Interaction with stakeholders	Stakeholder engagement	New	New		The aim is to identify stakeholders, conduct a stakeholder needs assessment and engage stakeholders

We lead sustainability as part of our daily work

Sustainability lies at the heart of Elenia's strategy, and our values — Close to the customer, Accountable partner, Achieving together and Courage to renew — constitute the foundation for our operations and choices.

Elenia's sustainability programme and its targets apply to everyone at Elenia. The company's management team is responsible for sustainability efforts, leading by its own example and creating the appropriate conditions for every Elenia employee and partner to contribute to the achievement of Elenia's targets through their own work.

The sustainability steering group and the steering groups for different business processes regularly monitor the implementation of the sustainability programme and

the achievement of its goals. The implementation of the programme is the joint responsibility of the customer relationship manager and the sustainability steering group.

Elenia's management team assesses the effectiveness of the sustainability programme and management systems as well as the related improvement needs twice a year in management reviews. The Board of Directors receives monthly reports on sustainability. The Board of Directors monitors the development of occupational safety and emissions particularly closely.

The head of communications is in charge of annual sustainability reporting, which involves management and specialists from the entire organisation.





Management systems and Code of Conduct provide a framework for operations

Our certified management systems provide a framework for our operations. In our day-to-day operations, we follow the principle of continuous improvement. The management team assesses the functioning of the management systems and related needs for improvement twice a year in management reviews.

Alongside the management systems, our operations are guided by our Code of Conduct, the policies implemented in our various operating areas and internal guidelines that specify our approach for example with regard to non-discrimination and the prevention of bribery and the grey economy. Our Code of Conduct provides the guidelines for our day-to-day decision-making and helps us navigate at times challenging situations at work.

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

any kind. We believe that the best working communities consist of diverse people with different views.

We provide induction training to our personnel on sustainability-related themes and guidelines in an online learning environment. Elenia has an internal whistleblowing channel for employees to report actual and suspected misconduct.

Elenia's operations and service provision are based on close cooperation with partners. In line with our values, we are "an accountable partner". We require our partners and their subcontractors to commit to Elenia's Code of Conduct for partners, which defines our shared responsible business practices. We transparently tender all contracting projects. We do not condone any form of grey economy or financial crime in our construction projects.

ELENIA'S OPERATIONS ARE GUIDED BY CERTIFIED MANAGEMENT SYSTEMS

- Asset management PAS 55-1:2008 and ISO 55001:2014
- Occupational health and safety ISO 45001:2018
- Environment ISO 14001:2015
- Information security ISO/IEC 27001:2013
- Energy efficiency agreement

Certified management systems and the energy efficiency agreement are central aspects of Elenia's sustainability management. They apply to all Elenia employees and partners.

CODE OF CONDUCT, THE OPERATING POLICIES AND GUIDELINES STEERING OUR OPERATIONS

- Code of Conduct for personnel
- **Code of Conduct for partners**
- Human resources policy
- Occupational health and safety policy
- Procurement policy
- Asset management policy
- Risk management policy
- Information security policy
- **Environmental policy**

Operational programme for ensuring non-discrimination

WE ARE ALSO COMMITTED TO COMPLYING WITH

- The ILO Declaration on Fundamental Principles and Rights at Work
- The UN's Rio Declaration on Environment and Development
- The UN Convention against Corruption
- The principles of the UN Global Compact initiative
- The UN Sustainable Development Goals





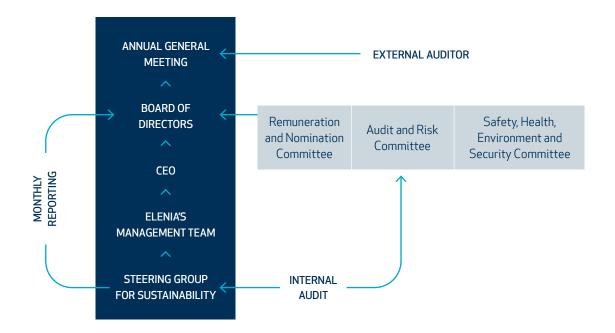




Good corporate governance and risk management

Good corporate governance and transparency lay the foundation for our sustainability and serve the interests of Elenia's stakeholders. Elenia's Board of Directors is responsible for monitoring the performance of internal controls, and internal audit and risk management functions. Elenia's Board of Directors has three committees that also review our sustainability: the audit and risk committee, the remuneration and nomination committee and the safety, health, environment and security committee. The Board of Directors receives monthly reports on sick leaves, overtime, accidents and greenhouse gas emissions.

Elenia's management team and Board of Directors



A FULL FIVE STARS FOR SUSTAINABILITY FOR THREE STRAIGHT YEARS



In autumn 2020, Elenia again received an excellent score in the Global Real Estate Sustainability Benchmark (GRESB). Our score in the 2020 assessment was 96 out of a possible 100. This represented an improvement of 7 points compared to the previous year and saw Elenia receive a full five stars for the third consecutive year.

A total of 406 infrastructure companies globally took part in the fifth GRESB Infrastructure Assessment. Elenia ranked ninth among the participants. In the Northern Europe Network Utilities Maintenance and Operation category, Elenia placed second among 11 participants.

Elenia also participated in a voluntary resilience assessment that measured companies' ability to adapt to and prepare for risks presented by weather and climate change. Elenia placed 26th among the 98 participating companies. The resilience

assessment will be incorporated into the GRESB survey in 2021.

GRESB is an international sustainability benchmark customised for the real estate and infrastructure sector. It evaluates the sustainability and performance of companies based on ESG indicators (Environmental, Social and Governance). Sustainability and performance are measured for example with regard to the company's internal operating principles, employees, stakeholder engagement and the supply chain.



Continuous cooperative development of risk management

The comprehensive management of risks and opportunities is part of Elenia's management and daily operations. The foundation for the identification of risks and opportunities and their management is laid down by Elenia's risk management policy, risk register, risk management guidelines, regular actions and processes determined by the annual risk management plan, and management systems.

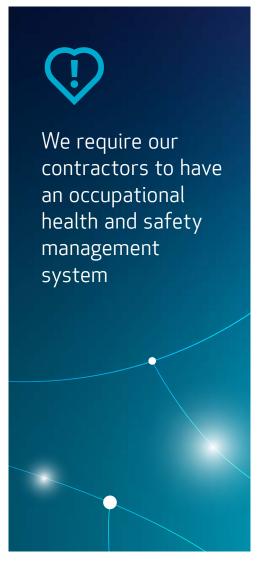
The most significant sustainability-related risks associated with Elenia's operations include risks related to occupational safety and general electrical safety, risks related to information security, the increase in extreme weather phenomena caused by climate change and resulting disruptions to electricity networks and the distribution of electricity to customers, environmental risks related to groundwater areas, for example, as well as risks related to the grey economy.

The underground cabling of electricity networks and the clearing of trees in the proximity of overhead lines are effective risk management measures that Elenia carries out decisively. Developing the automation of the electricity network and continuously updated detailed contingency plans are also ways to manage weather-related risks that produce significant benefits by reducing the duration of power outages.

We work continuously together with our partner network to reduce occupational safety risks through, for example, training and requiring the observation and reporting of all near misses and safety risks. We have a zero-tolerance policy concerning intoxicants and pharmaceuticals used as drugs. Our strict substance abuse policy, applied equally to all, is based on ensuring electrical safety.

We require our contractors to have an occupational health and safety management system, the goal of which is 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. We have set a target joint LTIF rate for Elenia and its partners to reflect the principle that, for Elenia, everyone's safety is equally important.

We systematically monitor the fulfilment of statutory obligations in our partner network and prevent potential risks and negligence during contractual relationships. We steer the risk management and insurance cover of the partner network companies to account for any personal injury or damage to property. Our goal is to ensure the insurance coverage of our partner companies' entrepreneurs and employees in the event of accidents as well as secure the continuity of their business.

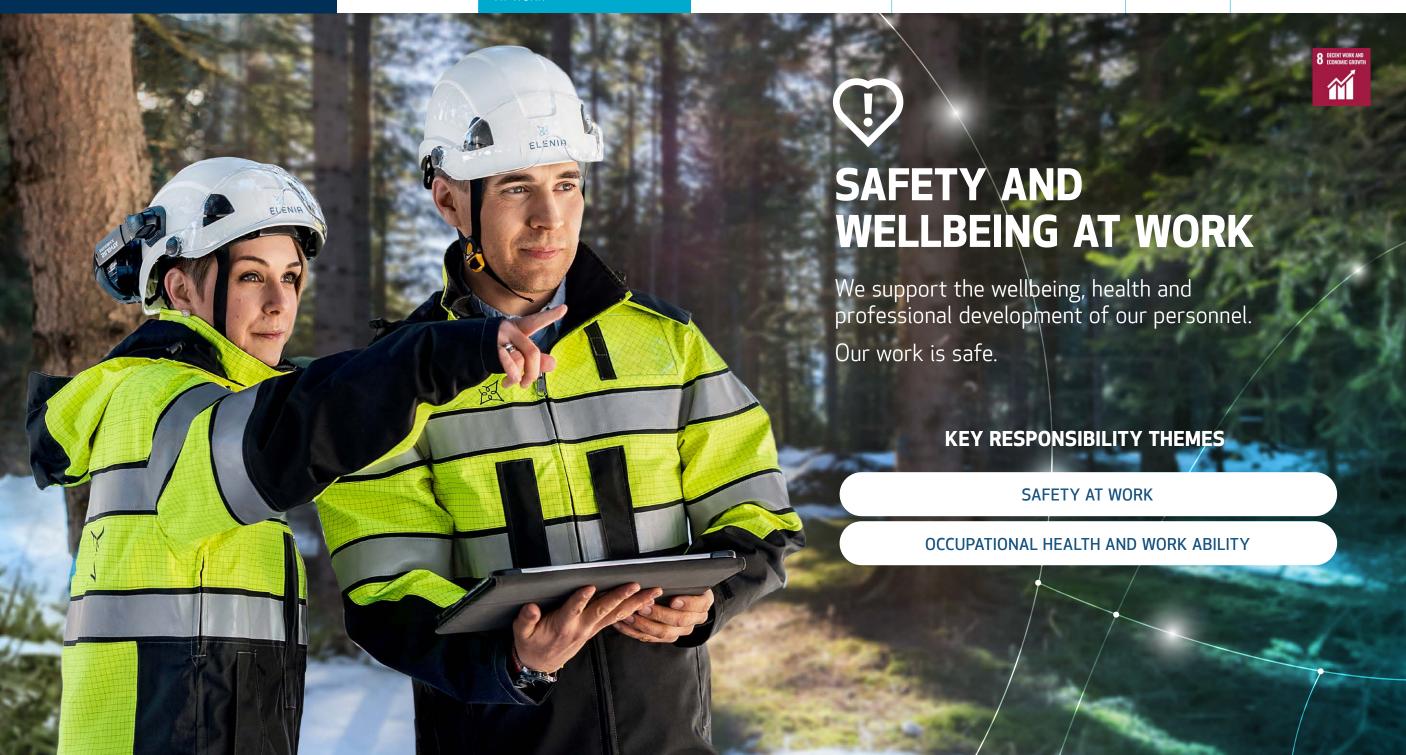


We require our contractual partners to commit to our environmental goals to support risk prevention. Our contractual partners are required to have an environmental management system that supports Elenia's environmental efforts. The management system must cover our entire supply chain. Our contractual partners must provide evidence of preventive measures to eliminate environmental risks as well as procedures for incidents involving environmental damage.

To prevent the risk of potential oil leaks, we annually inspect over 1,000 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 whose oil collector trays prevent oil leaks into the environment.

The goal of our data protection measures is to ensure that customer data is processed securely. New, smart electricity systems and the accumulated data pertaining to them must be accompanied by robust information security. Elenia's certified information security management system guides the implementation of information security and the prevention of information security risks. Our employees and the members of our partner network complete information security training that is regularly renewed and the practical information security is incorporated into all contracts and development projects.

Elenia's management is responsible for incorporating risk management into strategic and operative management and business processes. The Finance, treasury and legal unit is responsible for comprehensive risk management, reporting and monitoring related to the planned measures. Business units and processes are responsible for risk identification and assessment as well as for planning, implementing and monitoring risk management measures.



SAFETY AND WELL-BEING AT WORK

Elenia's values encourage us to achieve things together, have the courage to renew ourselves and be an accountable partner.

Elenia has a staff of world-class professionals, and we take care of our work community. We provide opportunities and space for professional development as well as for work-life balance.

We work uncompromisingly to ensure our own safety and that of our partners. Our goal is that everyone can come home safe and sound every day.

Elenia – my choice, every day

From the perspective of day-to-day work, 2020 turned out to be a completely exceptional year due to the global pandemic. We have made an effortless transition to flexible remote work practices, while taking the health and safety of our employees and partners into consideration.

We updated Elenia's HR strategy and HR policy during autumn 2020. The changes were based on our business strategy, which was revised the previous year, as well as the changing needs of Elenia's businesses and work life in general. As part of the same process, we simplified our organisational structure in 2020.

In sharpening our HR strategy, we engaged with an employee-based group of experts, unit heads and the company's senior management. The main target was to ensure that the HR strategy is both shared and unique. The HR strategy and HR policy ensure our employees' participation, opportunities to influence Elenia's development, as well as effective cooperation in our organisation.

The key success factors of Elenia's HR strategy

- An attractive employer
- A work community that values well-being and cohesion
- A company culture that promotes a forerunner approach to business
- Skilled employees
- Utilisation of digital solutions

In connection with updating our HR strategy, we defined Elenia's strategic competencies that will be used to assess every team in 2021. This lays the groundwork for establishing a broader understanding of our strengths and weaknesses as we move forward.

FROM STRATEGY TO ACTION

To support the achievement of Elenia's strategic goals and develop team-leadership, we partnered with Aalto University Executive Education in 2020 to carry out the Elenia Academy programme, which is tailored to Elenia's needs, and supports the participants' growth into more versatile leaders. We also adopted guidelines concerning performance and work capability management to harmonise our team practices and implement Elenia Academy's lessons into action.

In the exceptional circumstances that characterised 2020, we took a major digital leap in maintaining productivity and interaction in our working community. Elenia has established virtual meeting practices, discussion channels and monthly information events. To offer support in daily life, we have provided employees with a service to look after sick children, implemented highly flexible working hours due to the COVID-19 pandemic and made adjustments to our occupational health services in response to the constantly changing circumstances.



A working community that has a high level of well-being and value cohesion

We measure job satisfaction in various ways. We conduct monthly surveys of the workplace atmosphere and an extensive employee survey once a year. In 2020, we introduced the Siqni employee survey, where the respondents assess the aspects of work that are the most meaningful to them.

The most meaningful aspects of work for our employees are:

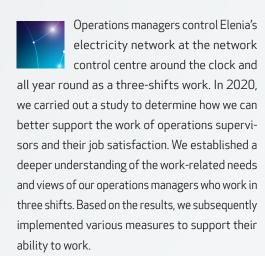
- Motivating work assignments
- A work-life balance
- Job security and continuity

We measured capacity for work specifically for the first time in 2020. We will continue to conduct this survey on the psychosocial stresses of work in cooperation with our occupational health provider also in the future to support each individual's ability to work.

Teams review the results and determine how they can themselves address the matters pinpointed as the most important development needs. As an employer, we see participation in surveys and the feedback on surveys as an opportunity everyone to make a difference, which is why we encourage everyone to participate.

In addition to the monitoring of job satisfaction, all of Elenia's employees have annual performance and development discussions. In addition, 2–3 discussions are held annually with employees on the achievement of targets. Discussions about well-being at work are also held as necessary to assess employees' ability to work.

TOWARDS A BETTER UNDERSTANDING OF THREE-SHIFT WORK







Everyone is important at Elenia



At Elenia, everyone is important. We do not tolerate discrimination, harassment or inappropriate conduct of any kind. We believe that the best working communities consist of diverse people with different views. There were no reported incidents of harassment, discrimination or inappropriate conduct at Elenia in 2020. All jobs at Elenia are also subject to an absolute zero tolerance policy with regard to working under the influence of intoxicating substances.

We update our equality and non-discrimination plan annually and report on how items supporting equality and non-discrimination – such as family leave, training and equal pay – have been achieved in the previous year. Pay equality is assessed annually. Based on the report, equality is achieved to a good extent at Elenia. The comparisons are based on internal data as well as national statistics from the Confederation of Finnish Industries.

Jobs and workplaces in the energy sector have traditionally been quite male dominated. All jobs at Elenia are gender neutral and the Group-level gender distribution is well-balanced. The proportion of men is higher in the electricity network business and the proportion of women is higher in the service business.

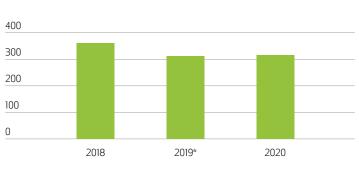
All jobs at Elenia are expert roles. In 2020, we recruited 35 new employees and offered more than 30 summer jobs. 95% of our employment relationships are permanent and the recruited employees have mostly a university degree that matches their job description.

The service business, which produces services not only for Elenia but also for other companies in the energy industry, includes various customer service positions as well as jobs related to engineering, technology and construction management. The network business, in turn, includes jobs requiring advanced technical education and experience. In our recruitment activities, we always choose candidates

who best meet the requirements while taking the team's overall competence needs into account.

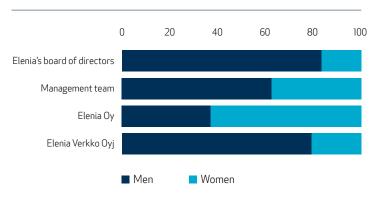
The age distribution of our personnel results in that many of our employees are leading busy periods in their lives with family and children. Our flexible solutions, such as flexible working hours – which are especially useful during the COVID-19 pandemic – support young families and promote women's opportunities to apply for more challenging jobs. For a long time now, we have offered an extra week of paid paternity leave as well as a family leave discussion, where the purpose is to agree on practices that will keep the employee up to date on changes taking place in the company and on any vacancies opening up during their leave.

ELENIA'S HEADCOUNT 2018-2020

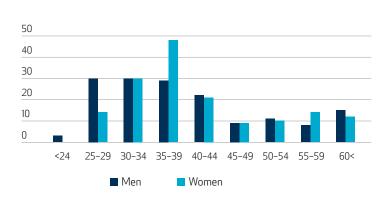


* Divestment of heat business in 2019

GENDER DISTRIBUTION AT ELENIA IN 2020 (%)



ELENIA'S STAFF AGE DISTRIBUTION 2020





Continuous renewal of competence

Our annual HR and training plan sets out the direction for competence development based on the long-term targets of our businesses. We conduct training in three competence areas: safety, professional skills and general training needs such as leadership, language and Lean Six Sigma training.

Professional development needs are mainly brought up by personnel and the teams themselves. The competence assessments we intend to carry out in 2021 will also help define our training needs.

For example, we offer English language training during working hours to employees using the languase in their work roles. In 2020, we had 42 employees participating in these training groups. The goal is to strengthen and maintain our ability to operate in international environment.

The total number of full training days in the Group was 253 in 2020. The employees also participated in part-day training events.

ONLINE LEARNING MAKES INDUCTION TRAINING MORE FLEXIBLE

We use an online learning environment for the induction training of new employees. In addition, team leaders create personalised induction training programmes according to each employee's job description. The electronic learning environment allows studying regardless of time and place, as well as real-time monitoring of progress.

Regardless of their role, every employee is required to complete a comprehensive training module on overall safety and responsibility, covering topics such as:

- Elenia's Code of Conduct and management system
- Anti-corruption training and the whistleblowing system
- Confidentiality
- Asset management system
- Substance-abuse-free, non-smoking Elenia
- Data protection and information security
- Occupational health and safety management system
- Safety in Elenia's facilities
- Environmental management system

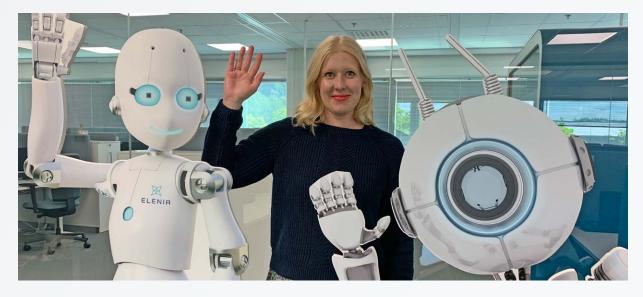
→ Read more about our operating policies

A FEEDER TEAM FOCUSED ON ROBOTICS

Rapid digital development requires continuous renewal of competencies. We made understanding and utilising digital opportunities a focus area of

our learning in 2020 by establishing a feeder team of employees focused on robotic process automation. The training was led by our application specialist Suvi Laitinen together with our partner Sisua Digital.

"Our aim was to increase awareness of the opportunities presented by robotic process automation and to enhance the use of automation by engaging new developers in robotic process automation. The participants improved their robotisation-related competencies and their understanding of the opportunities presented by robotic process automation," Suvi Laitinen says, describing the training programme.

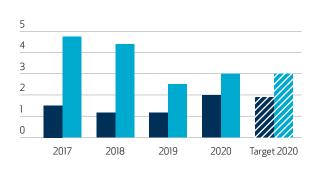




Continuous support for ability to work

We support Elenia's employees' ability to work and prevent adverse impacts related to work and work-place conditions through cooperation with our occupational health provider and employment pension insurance companies. The scope of the occupational health services we offer to our employees is broader than the legal requirements. To support remote work, we encourage our employees to take advantage of remote consultations with occupational health services and an occupational physiotherapist. In 2020, we also took out free time accident insurance for our employees to cover remote work and activities outside working hours.

SICK LEAVE 2017-2020 (%)



■ Elenia Verkko Oyj

Elenia Oy and Elenia Group Oy

Maintaining the ability to work through multidisciplinary cooperation was emphasised during the COVID-19 pandemic in 2020 and we have shifted our focus to maintaining the psychological ability to work. This includes the systematic management of the capacity for work and early intervention. Follow-up of employees' capacity for work and support for returning to work after an absence also play an important role in these efforts. Colleagues are also encouraged to take a caring approach and intervene if they observe any worrisome changes in a teammate's daily work life.

Elenia supports recreational activities with the aim of maintaining the employees' well-being, for example, by subsidising physical exercise and culture. Support for recreational activities will be expanded in 2021 to also include physical therapy and dental care. Our employees can also apply for financial support for their hobbies and their family's hobbies.

We keep a close eye on employee well-being and factors related to it. We report sick leave, overtime and accidents regularly to the Board of Directors. In the network business, the level of sick leave has been very low for several years now and clearly under the average for salaried employees in Finland. In the service business, sick leaves have been successfully reduced through the active management of the ability to work.

COGNITIVE STRESS IS A MATTER OF IMPORTANCE

All roles at Elenia involve knowledge work, which is why the stress factors of cognitive work influence the ability to work of our expert organisation. During the COVID-19 pandemic, we assessed the capacity for work of our personnel particularly from the perspective of cognitive work and partnered with our occupational health provider to launch a large capacity for work project to ensure the health and well-being of our employees in the future. Based on the assessment of psychosocial stress factors, our occupational health provider created a series of lectures to support the capacity for work. Elenia's employees will be offered the opportunity to meet with an occupational health psychologist without a referral in 2021.







TEKO - Returning home in good health

Aiming to build a world-class safety culture

Safety is one of Elenia's key responsibility goals. We continuously monitor the safety of our operations and purposefully promote the development of safety culture. These efforts are also guided by the Safety Manifesto we have created in cooperation with our partners and the related "TEKO – Returning home in good health" safety programme.

All of Elenia's main contractors for maintenance and construction operations participate in the "TEKO – Returning home in good health" programme activities. In co-operation, the companies also take responsibility for safety awareness and safe working practices among their subcontractors. This means that the project's impact extends to as many as a thousand workers at Elenia's construction sites.

Our occupational health and safety operations are based on a management system certified in accordance with the ISO 45001:2018 standard. The system was recertified in 2020 with no reported deviations. In the recertification audit, we received positive feedback on items such as our diverse safety communication, our preparations and responses to the pandemic, the new reporting system for safety observations, the development of how we manage occupational health and safety risks and our cooperation with our occupational health provider. Potential for improvement was recognised in, for example, taking into account the site-specific special characteristics.

Safety is an integral aspect of management at Elenia, starting from the meetings of Elenia's Board of Directors,

where safety incidents and issues are discussed at the beginning of each meeting. The committee on occupational safety, health, environment and corporate security, which consists of members of Elenia's Board of Directors, meets regularly – several times per year – to monitor safety performance and development. Lost time injury frequency is included in everyone's target agreement at Elenia, both for Elenia's own employees and those of our partners.

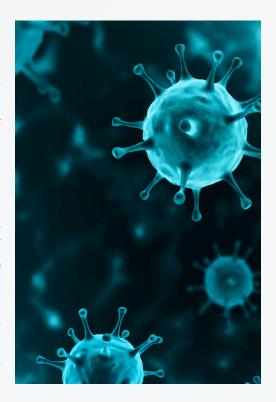
Elenia's occupational health and safety committee meets quarterly and safety is also a regular topic in discussions and meetings between Elenia's teams and partners. Elenia's senior management and team-managers conduct Safety Walks at construction sites, teams have targets concerning safety observations, and we participate in safety training concerning our partners. Regarding major disruptions in electricity distribution, we organise safety information sessions for engineers before and during major disruptions.

We continuously train our employees on occupational safety, electrical safety, first aid and safe roadside working practices. We organised a traffic safety day for our employees in February 2020. The event programme included simulator training on driving in winter conditions. As part of our safety efforts, we carefully monitor the safety of our business premises and, in 2021, we will update the safety procedures of our business premises to correspond to current needs.

THE COVID-19 SITUATION HAS BEEN CAREFULLY AND EFFECTIVELY MANAGED

Elenia has had a pandemic contingency plan in place for a long time. In 2020, the plan was put into use on a quick schedule. We monitored the development of the COVID-19 situation closely right from the start of the year and took precautionary measures to prepare for the spread of the pandemic. In March 2020, we switched to remote work for the most part.

During the COVID-19 pandemic, we have taken every effort to ensure the safety of our employees and we have paid special attention to team-management as well as our employees' coping with remote work. The safety of the operations of our network control centre has been ensured through the decentralisation of operations. We work closely together with our contracting partners to ensure the safety of field work, and the entire energy sector has worked closely together during the pandemic to share best practices. We have managed the pandemic situation successfully, and COVID-19 has not had an impact on the services Elenia produces for customers or the maintenance of the electricity network.





LTIF*

Significant progress in safety observations

Observing and reporting near miss situations and safety risks as well as learning from such situations and accidents are important aspects of the improvement of occupational safety.

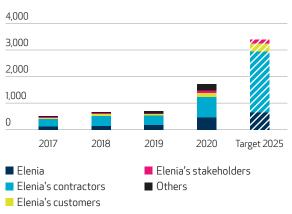
We implemented a new safety observation reporting system in February 2020. The new system has made the reporting of safety observations easier and more than doubled the number of reported observations. Our target for 2020 was 1,000 safety observations. This target was exceeded by a clear margin, with more than 1,700 observations reported.

In 2020, a total of 20 accidents leading to an absence of at least one day occurred at Elenia's sites. All of these involved partners performing work for Elenia. As a consequence, our combined LTIF (lost time injury frequency) rate rose to 10.0 and we exceeded the target of less than 3. We have set a target joint LTIF rate for Elenia and our partners and

LOST TIME INJURY FREQUENCY, NUMBER OF SAFETY OBSERVATIONS FOR DIFFERENT PARTIES



*Lost time injuries per million worked hours



we investigate all accidents that occur during work for Elenia together with our partners because, for Elenia, everyone's safety is equally important. We will continue to work together with our partners towards our ultimate goal of zero accidents in work performed for Elenia.

TRAINING AND VISIBLE EFFORTS

In 2020, we adopted a practice of having monthly safety discussions with all of our partners. We have made good progress together with regard to safety-related matters and the sharing of best practices. Interaction between our various partners has increased. The number of occupational accidents can be reduced by making widespread use of best practices in our partner companies.

Courses and videos in the online learning environment have proved to be an effective method of relaying information to electricity network professionals on safe working practices and work-related risks. In 2020, we implemented two new online courses, which brought the total number of online courses under the "TEKO - Returning home in good health" programme to eight. The new courses promote safety in electricity network operations, material logistics and recycling. More than 900 employees of Elenia and our partners have completed online courses.

Before employees can perform work on Elenia's electricity network, they must complete induction training on the following topics:

- Groundworks for electricity networks and safety
- Demolition of electricity networks and safety
- Safe material delivery and recycling
- Safe electrical connections
- Safe commissioning
- Safety in roadside work
- Removal of fallen trees and safety
- Fault repair and safety

We have also made online courses available to a number of vocational schools in electrical engineering, and more than 150 students have completed some of our courses. This is aimed at supporting safety efforts throughout the energy industry and ensuring that students become familiar with best practises already during their studies.

We also develop safety communications and construction site risk assessments through an HSEQ application. Going forward, we can use the application to communicate safety incidents concerning the user to each employee's mobile device, thereby increasing safety-related interaction and enhancing the sharing of best practices. We will develop easy-to-use functions for day-to-day risk identification and risk assessment at our construction sites.

Significant progress in safety observations



SAFETY WALKS INCREASE THE VISIBILITY OF OUR SAFETY EFFORTS

On-site safety meetings known as Safety Walks increase the visibility of Elenia's management's and managers' commitment to safety at our electricity network construction sites. Safety Walks complement the more technical site monitoring carried out by Elenia's project managers.

During Safety Walks, we make observations about the employees' safety attitudes, engage in discussions on occupational safety and listen to our partners' employees. We have made Elenia's management's commitment to safety visible to hundreds of electricity network professionals. Elenia's managers and supervisors conducted nearly 160 Safety Walks in 2020.

TRAINING FOR CONSTRUCTION WORKERS

In November 2020, we launched safety training aimed at electricity network professionals. We want to ensure that Elenia's safety principles reach everyone, including the employees of our subcontractors.

Our goal is to ensure that safety is managed in an exemplary manner at Elenia's construction sites. The training focuses on the safety principles and requirements of Elenia as well as electricity network construction, especially from the perspective of employees involved in constructions. The training activities promote best safety practices at work. Discussions and the sharing of one's personal experiences are the key aspects of the training.

For the time being, the training is organised as webinars. The aim is to have 500 people complete the training in 2021.



Safely in the vicinity of the electricity network

The safety of the electricity network and operations in the vicinity of the network are important safety goals for us. We build and maintain our electricity network so that it does not cause hazards to our customers, stakeholders or the rest of society.

Storms, thunder storms, snow loads and small animals cause power outages. Thanks to our 24-hour monitoring and electricity network technology, we are quickly alerted to extensive outages, and our customers can see them on our outage map. Our power outage service is available round the clock every day of the year by telephone and through electronic channels

In the case of several power simultaneous 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 has improved communication on safety equipment required at construction sites by posting highly visible signs on personal protective equipment at construction sites. 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. In

2020, we engaged in targeted safety communication aimed at schoolchildren using videos and information cards distributed to schools. Together with a partner, we also participated in ensuring road safety on the first day of the new school year in autumn 2020 around three schools.

SAFE OPERATION IN THE VICINITY OF THE **ELECTRICITY NETWORK IS EVERYONE'S** RESPONSIBILITY

We emphasise communication to prevent and reduce damages to the electricity network in connection with construction and other work carried out in the vicinity of the electricity network. 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. Any damage to the electricity network is a risk to safety and may expose employees and outsiders to electrical accidents.

Damage to the network in an urban area can cause a power outage to hundreds, even thousands of customers. In years of calmer weather patterns, most power outages are caused by different types of damage. These result in unnecessary costs and harm to customers and those who have caused the damage. We will target our communication more precisely in order to reduce damage.

DAMAGE INFLICTED ON THE ELECTRICITY NETWORK ANNUALLY

OTHER

DAMAGE*

UNDERGROUND CABLE

700

OVERHEAD

500

LINE

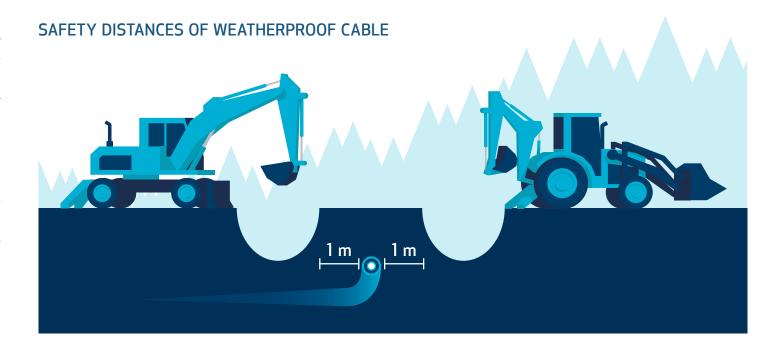
transformer substations, etc.

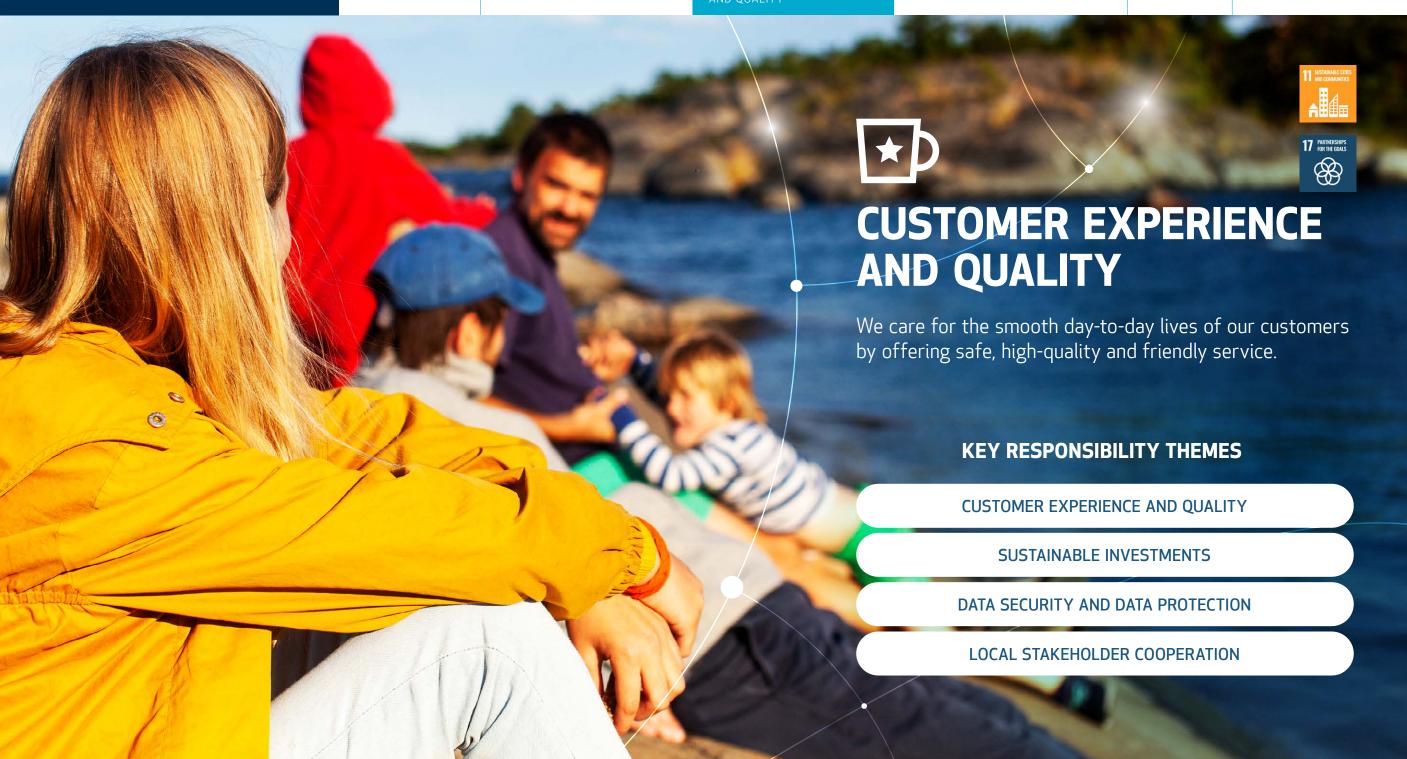
CAUSES OF DAMAGE IN THE UNDERGROUND CABLE NETWORK

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

CAUSES OF DAMAGE IN THE OVERHEAD LINE NETWORK

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





CUSTOMER EXPERIENCE AND QUALITY



Customer experience and satisfaction with Elenia's services constitute two of the cornerstones of our sustainability programme. They tell us to what extent we and our partner network have succeeded in our task.

While we cannot have any influence over storms and blizzards, we can, in most cases, get quick updates about any disruptions in electricity distribution thanks to our round-the-clock surveillance and smart technology. Our efforts to renew and weatherproof an ageing network have resulted in clearly fewer disruptions in electricity distribution – and in the daily lives of our customers – due to storms and snow loads.

In addition to reliability, the information security of our services and operations is extremely important and we manage it as part of Elenia's overall security.

Energy services for households, businesses and society

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 electricity network services with a long-term approach. We build electricity connections, repair power outages, provide advisory and invoicing services related to electricity consumption and provide daily services to our customers. We develop a weatherproof and smart electricity network to meet the expectations of our customers and society.

As a distribution system operator, Elenia serves over 432,000 customers in Kanta-Häme, Päijät-Häme, Pirkanmaa, Central Finland, South Ostrobothnia and North Ostrobothnia. The total amount of electricity distributed

in 2020 was 6,032 GWh. This figure is lower than the distribution volumes of the past few years. The year 2020 was the warmest on record, which reduced the amount of electricity distributed. The impacts of the COVID-19 pandemic were also reflected in lower electricity consumption among corporate customers.

THE LARGEST ENERGY INDUSTRY SERVICE PARTNER IN FINLAND

Our service business provides customers and energy companies with diverse services related to the electricity market. We provide customer service related to energy services and water distribution for our corporate customers along with measurement data management, invoicing and account receivables management. We provide services to approximately 1.2 million end customers.

CUSTOMER SEGMENTS AND DISTRIBUTION VOLUMES 2020

CUSTOMERS BY SEGMENT

432.000



ENERGY BY CUSTOMER SEGMENT



Energy services for households, businesses and society

We actively monitor service quality. We train our customer service personnel continuously to ensure the best possible service experience for our customers. We have tested the use of artificial intelligence for e-mail analysis as part of our service development.

For information systems needs in the energy sector, Elenia provides solutions such as customer information systems on a turnkey basis. Our operations are based on strong energy sector expertise as well as modern software project and maintenance methods.

OUR CUSTOMER COMPANIES



















ELENIA AINA IS AVAILABLE TO OUR CUSTOMERS 24/7

Monitoring electricity consumption is one way of promoting energy efficiency. By monitoring consumption you can identify sources of high electricity consumption and assess consumption habits of your home or business. Our Elenia Aina service enables our customers to monitor their electricity consumption and manage their electricity-related matters. In 2020, we launched the Kulutusvahti consumption monitoring tool as part of the service to notify customers of changes in electricity consumption. Customers who place an order for an electricity connection are offered a monitoring service to help them keep track of the progress of construction. Strong authentication has been implemented in the service to enhance the customers' information security. We will upgrade the functionality for making searches of consumption data in 2021.







MONITOR YOUR CONSUMPTION

See how much electricity is consumed, even hour by hour.



AVOID SURPRISES WITH CONSUMPTION TRACKER

You will be notified of changes in your electricity consumption.



INVOICES SORTED

Monitor your invoices.



FAULT NOTIFICATION

Submit a fault notification or send a photo of a potential hazard

IS MY ELECTRICITY ON?

Check whether the electricity is on at your home or cottage.

FOLLOWING CONSTRUCTION OF ELECTRICITY CONNECTION

Energy services for households, businesses and society

ELENIA KUITU - A LIFE-LONG CONNECTION

As we build weatherproof underground electricity network, we also install fibre optic cable connections in certain locations. A fast and reliable connection enables even demanding internet use for remote work as well as recreational activities. High-speed connections enable entire families to use online services simultaneously without disruptions. For Elenia Kuitu, 2020 was a year of strong growth. We built fibre optic networks in six different municipalities.



OUR PROMISES TO CUSTOMERS



In spring 2021, we published our new customer promises, which will improve the sustainability, customer orientation and efficiency of our operations. We want to meet the changing needs of our customers and society with our promises.

- We make service use easier for our customers through diverse and convenient service channels as well as revamped digital services.
- We conserve energy and the environment together
 with our customers by implementing solutions and services that support energy conservation in daily life and
 enable us to participate in protecting the environment
 and mitigating climate change.
- We provide the best service in the industry for our customers in cooperation with our personnel and partners. We ensure the delivery of the promised and agreed-upon quality in the construction of weatherproof electricity networks and reduce the frequency of power outages that disrupt our customers' daily lives. In addition, we are the first company in Finland to offer a new service for looking after customers with special needs when power outages occur.



Energy services for households, businesses and society

CUSTOMER SATISFACTION REFLECTED IN PARTNERS SELECTION AND EMPLOYEES' TARGETS

One of our key objectives is customer satisfaction. We measure it in the context of power outage management, the construction of electricity connections and weatherproof projects as well as our customer service. Customer satisfaction measurements provide us with information on the customers' perceptions of our services and the areas we should improve on regarding the quality of our operations.

Our personnel and partners receive customer feedback continuously. Customer satisfaction is incorporated into the employees' annual targets. Customer satisfaction also directly affects the bonuses of our partners and Elenia's selection of partners.

Even amid the challenges created by remote work, our customer service personnel continued to serve our customers with warmth and expertise. This was reflected in an increase in customer satisfaction indicators. Our customers have also been satisfied with our outage management and the construction of electricity connections.

To ensure service quality, we take advantage of measurement results in employee training and the quality assurance of our services. We also use Al-driven analyses to establish a comprehensive view of customer feedback.

DIGITAL SERVICES AND NETWORK CONSTRUCTION AS DEVELOPMENT AREAS

The areas in which our customers expected better service in 2020 included the digital Elenia Aina service, the construction of a weatherproof electricity network, project-related communication, the quality of post-construction work and the outage map.

Regarding the Elenia Aina service, we have implemented improvements to consumption data searches and the optimisation of consumption data. In 2020, we interviewed private and corporate customers as well as municipalities who use the service to support its continued development.

We also aim to develop and harmonise our customer communication pertaining to network construction. We will test new customer communication practices with a small number of network construction partners and once the practices have been proved useful, they will be implemented more extensively.

In 2020, we improved our communication on construction operations by updating the Elenia Weatherproof map service on our website, where information on our weatherproof network construction projects can be found.

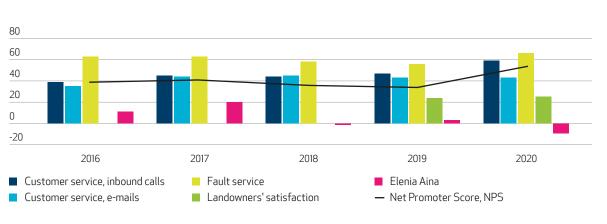
We conducted an extensive customer survey in 2020 to support the development of the outage map's usability. The survey provided us with a comprehensive understanding of the key development needs associated with the map. We will update the map service in 2021 based on the findings.

CUSTOMER SURVEY REFORM IMPROVES SERVICE QUALITY

Over the years, Elenia has conducted various customer satisfaction measurements, the number of which has increased as service development has progressed. As a result, we have several surveys conducted in different ways and through different systems. In 2020, we established a common model for customer satisfaction measurement and introduced

surveys that are easy for customers to complete and take as little time as possible. We will continue to monitor the quality of our daily services by using the Net Promoter Score as the performance indicator. Customer satisfaction is measured for outage management, connection services, supplementary services, network construction and other customer service. We will obtain information on the customer experience more clearly and faster to guide our operations.

NET PROMOTER SCORE (NPS) 2016-2020



The measurement of land owner satisfaction began in 2019. Elenia Aina's promoter score was decoupled from the overall promoter score in 2020, which explains the increase in the overall promoter score. The results of the customer satisfaction surveys commenced in late 2020 will not be available until 2021.



Making electricity distribution in sparsely populated areas more weatherproof

The focus of our investments has shifted to improving the security of supply of sparsely populated areas in accordance with our investment and maintenance management strategy. In 2020, Elenia invested a total of EUR 165 million in the renewal of the ageing electricity network. We built approximately 4,400 kilometers of new underground cable network, of which over 2,000 kilometers was medium-voltage network and over 2,300 kilometers was low-voltage network. Old pole-mounted transformers were replaced with nearly 1,700 new kiosk-style secondary substations in our construction projects.

The construction of Elenia's fibre optic network continued in 2020 at a larger scale than before alongside weatherproof network construction projects. Co-construction makes it possible to provide efficient internet connections to ever wider regions.

We have analysed the allocation of our investments in relation to demographic data on our network area. Our network area consists of small towns and larger population centres as well as large sparsely populated areas. In our analysis, we compared our investments in 2012–2019 with the population sizes and numbers of electricity usage locations in various parts of our network area as well as changes in energy consumption. Due to urbanisation and demographic changes,

the electricity consumption of sparsely populated areas in particular and the geographical location of customers are changing. Our analysis helps us focus our investments accordingly.

CONSTRUCTION SITE SUPERVISION IMPROVES OUALITY AND CUSTOMER SATISFACTION

Cooperation with landowners and customers plays a key role in the successful construction of a weather-proof network. Together with our partners, we strive to minimise the adverse impacts on landowners from network construction. Reducing complaints is one of our key performance indicators. In 2020, we reduced construction-related complaints from customers by approximately 10 per cent compared to 2019.

The number of complaints, the results of site inspections and customer satisfaction surveys influence the selection of our project partners. We actively monitor the construction quality and safety of our construction sites directly and through our inspection consultants.

In 2021, we aim to particularly improve the customer communication of our construction projects. We provide our network construction partners with a tool that they can use to inform the local residents of a given area about the progress of construction via text messages.



0.4 KV LOW-VOLTAGE

2,362 km

NETWORK



Elenia's security of supply

2020

UNDERGROUND CABLING RATE OF THE NETWORK AS A WHOLE

54.4%

UNDERGROUND CABLING RATE
OF THE MEDIUM-VOLTAGE
NETWORK

50.2%

UNDERGROUND CABLING RATE OF THE LOW-VOLTAGE NETWORK 58.5%

NETWORK INVESTMENTS 2020

165 M€

20 KV MEDIUM-VOLTAGE NETWORK

2,061 km

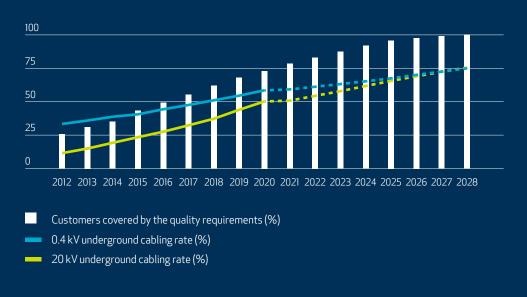
NEW UNDERGROUND CABLE NETWORK

4,423 km

NEW SECONDARY SUBSTATIONS

1,671 pcs

DEVELOPMENT PLAN 2012-2028 (%)



REQUIREMENTS STIPULATED BY THE ELECTRICITY MARKET ACT CONCERNING THE RELIABILITY OF ELECTRICITY DISTRIBUTION

Power outages caused by storms or snow loads shall not exceed **6 hours** in zoned areas and **36 hours** in other areas, as follows









Elenia Weatherproof reduces power outages

We achieved clearly our goal for the quality of Elenia's electricity distribution in 2020. All comparable interruption indicators in electricity distribution – excluding major power disruptions – were the best in Elenia's history. The results clearly demonstrate the desired effects of replacing ageing electricity networks with weatherproof networks.

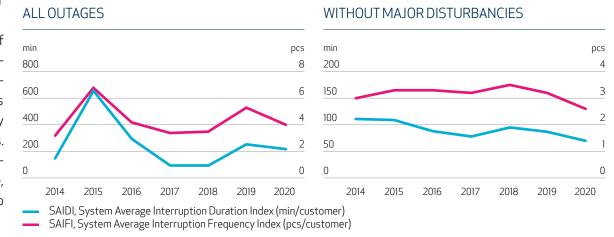
Excluding exceptional weather phenomena, the annual duration of power outages was approximately 70 minutes per customer, which is well below the target of 90 minutes. However, there were several major power disruptions during the year. This meant that the average duration of power outages, taking storms into account, increased to 217 minutes per customer.

The average number of power outages, excluding exceptional weather conditions, was 2.6 outages per customer. The target

was 3.1. The number of annual power outages, taking major power disruptions into consideration, was 4.0. We will implement even more ambitious targets for the duration and number of power outages in 2021.

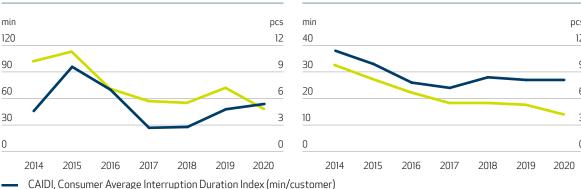
Damage to the electricity network caused by various types of basic infrastructure work have increased even through the information on the location of cables is easily accessible via the electronic kaivulupa.fi service. There were nearly 1,300 such incidents in 2020, which is too high a number. Our goal is to significantly reduce incidents of network damage caused by our own partners. This cooperation produced excellent results in 2020, as the number of such incidents was halved. There is still work to be done, and in 2021 there will be a thesis from a student to study how to prevent network damage caused by outside parties.

DEVELOPMENT OF OUTAGE PERFORMANCE INDEXES 2014-2020

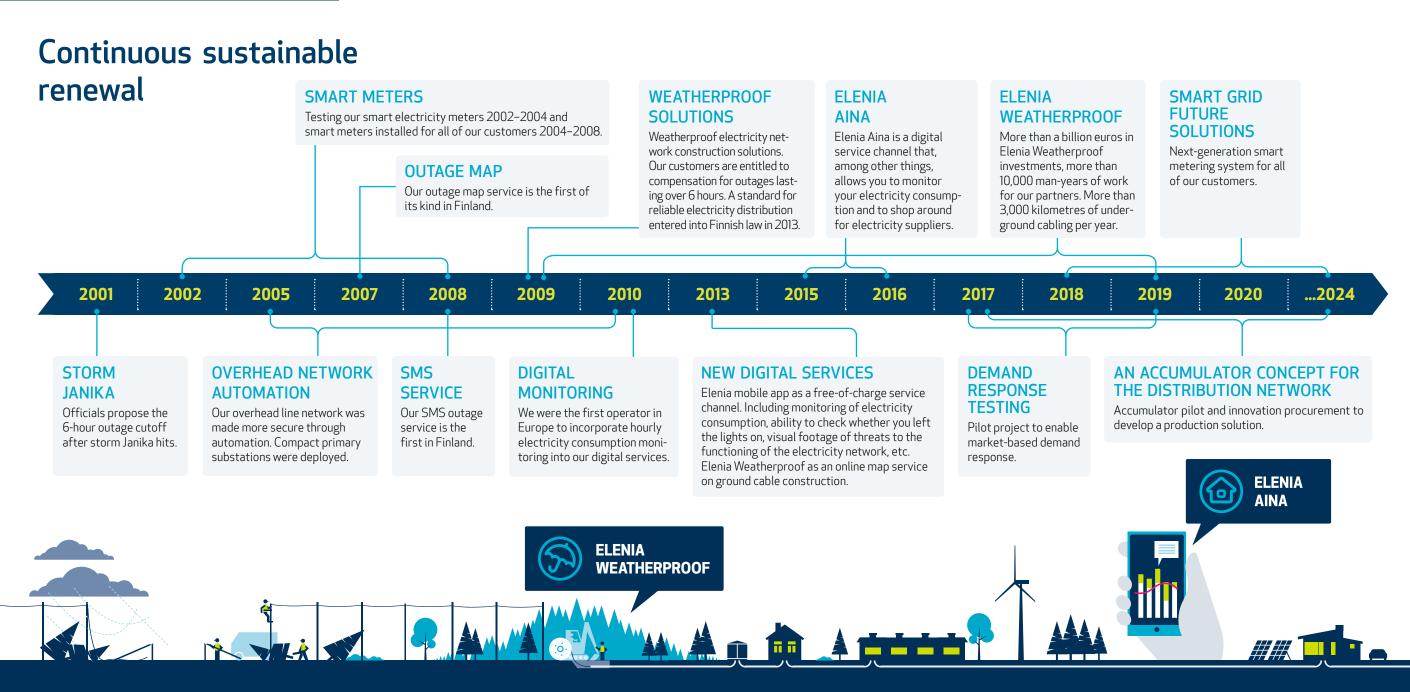




ALL OUTAGES WITHOUT MAJOR DISTURBANCIES

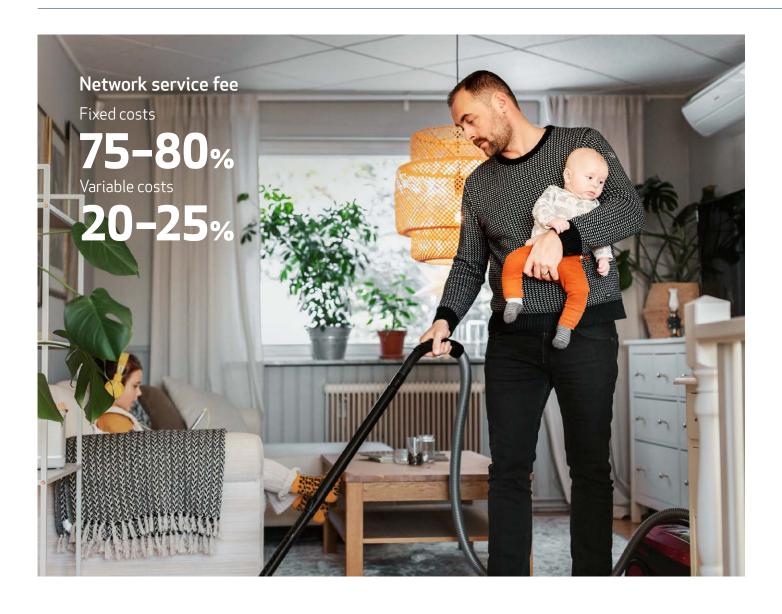


CAIDI, Consumer Average Interruption Duration Index (min/customer)
 MAIFI, Momentary Average Interruption Frequency Index (pcs/customer)





Moderate pricing and long-term development

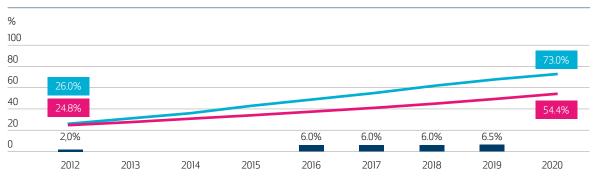


The renewal and weatherproofing of the electricity network will take about 20 years. A high-quality network will serve customers for more than half a century and possibly even longer. Hence, there must be patience to assess the development of the electricity distribution tariffs over long-term.

Elenia has been a distribution system operator since 2012 and the company has taken a conservative approach to tariff changes. In 2012, the impact of the increase on a customer's electricity network charge was less than two per cent. In four consecutive years from 2016 to 2019, the increase was approximately six per cent per year.

At the same time, we have made systematic progress in replacing ageing overhead lines with weather-proof networks and developing a smart grid to serve future needs. Our investments during the past decade exceeded EUR 1 billion. They have made it possible for more than 70 per cent of our customers to be within the scope of quality requirements with regard to the security of supply in electricity distribution. We have brought more than 200,000 customers within the scope of electricity distribution fulfilling the quality requirements. Our underground cabling rate has increased from less than 20 per cent to 55 per cent.

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



- Customers within the scope of quality requirements
- Underground cabling rate
- Price increase for electricity network services

Moderate pricing and long-term development

THE INVOICE FOR ELECTRICITY DISTRIBUTION INCLUDES ELECTRICITY TAXES AND VAT REMITTED TO THE STATE

Through electricity distribution invoice, the customer pays for the ability use electricity at all times. Electricity distribution accounts for approximately onethird of the total price of electricity. The total price of electricity consists of the electricity distribution, the electricity and taxes levied by the state. All distribution system operators are obligated to invoice electricity tax and value-added tax on top of electricity distribution charges and remit them to the state.

ELECTRICITY DISTRIBUTION CHARGES COVER:

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

We are responsible for these services around the clock, and the amount of electricity distributed has little impact on these. Most of Elenia's costs - roughly 80 per cent – are fixed costs. Therefore, customers are

charged a fixed fee in addition to volume dependent charges.

INCORPORATING THE SMART GRID INTO THE TRANSFORMATION OF THE ENERGY SECTOR

The ongoing transition in the energy sector also creates new requirements for the electricity network. In order to mitigate climate change, energy production that involves carbon dioxide emissions must give way to renewable energy. The growth of wind and solar power makes it more demanding than before to maintain a balance in the electricity system. This calls for a smart grid and, as part of it, smart metering to enable the efficient use of various energy production and electricity storage solutions. We are continuing our efforts in this area and focusing on the development of a next-generation smart metering system.

COMPONENTS OF ELECTRICITY INVOICES



Apartment

- no electric sauna heater
- main fuse 1x25 A
- electricity consumption 2,000 kWh/year



- main fuse 3x25 A
- electricity consumption 5,000 kWh/year



Single-family house

- room-specific electric heating
- main fuse 3x25 A
- electricity consumption 18,000 kWh/year



Agriculture, animal husbandry

- room-specific electric heating
- main fuse 3x35 A
- electricity consumption 35,000 kWh/year

THE FINNISH ENERGY HAS ISSUED A RECOMMENDATION TO HARMONISE TERMINOLOGY

The term "electricity distribution charge" has been in use for a long time. It has been argued that it is misleading, as customers do not pay only for the distribution of electricity, but rather a diverse range of electricity network services. Based on a survey of customers and network companies, the Finnish Energy issued recommendations to distribution system operators to harmonise terminology to be taken into use in May 2021 at the latest. Elenia will adopt the new terminology by updating its agreements, invoices, price lists and website content.

According to the recommendation:

- Distribution service operators provide **Network services**
- The general name for the charge is **Network service fee**
- The fixed component is the **Fixed fee**
- The variable component is the **Distribution fee**
- The capacity reservation component is the **Power fee**



Single-family house

• electric sauna heater, no electric heating



Information security in the service chain

Elenia's central role as a facilitator of digital society and the daily life of customers places requirements to continuously ensure a high standard of cyber security. The security of supply of electricity for customers is supported by high-quality cyber security, and we manage this as part of Elenia's overall security. We put our cyber security strategy into action through a roadmap that ensures the continuous improvement of cyber security and enables us to effectively focus our efforts and investments on key development areas. The current roadmap guides the development of our cyber security until 2025.

In 2020, we focused on the implementation of the information security management system's ISO/IEC 27001:2013 procedures and guidelines in day-to-day operations as well as ensuring the effectiveness of the management system. No deviations were observed in the first follow-up assessment of the information security management system in December 2020. We created plans and schedules for development proposals.

Our employees complete regularly updated information security training. We have extended our information security and data protection training to cover our entire partner network.

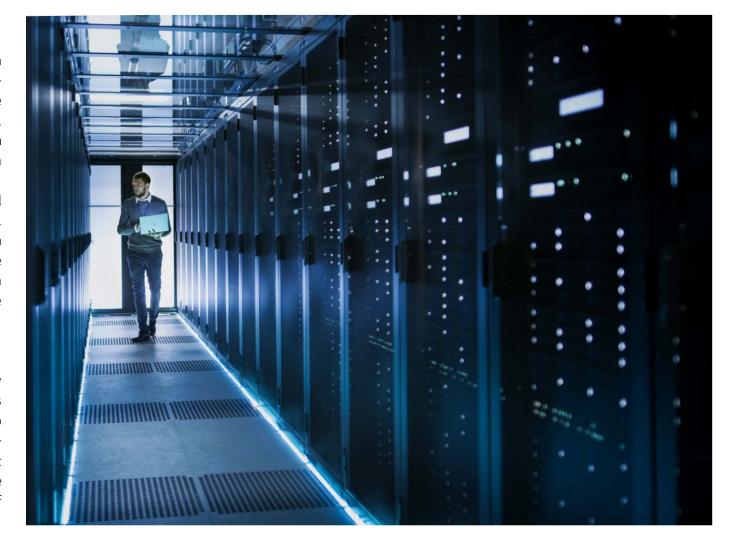
INFORMATION SECURITY AND DATA PROTECTION IN PARTNER ASSESSMENT AND SELECTION

Elenia produces services in together with partners, which makes it important to ensure information security throughout the service chain. As part of ensuring compliance, we conduct information security audits of our partners. In 2020, we audited the information security and data protection quality of three of our strategic partners and acted in response to the audits as necessary.

Information security and data protection are essential part of the selection criteria applied in our procurement. Procurement requirements include not only an information security agreement but also requirements concerning secure application development, including technical information security and data protection requirements for hardware and cloud services.

DATA PROTECTION INCIDENTS

Ensuring our customers' data protection is our top priority and responsibility. We submitted two clarification statements to the Data Protection Ombudsman in 2020. In response to a decision on one of the two incidents, we have further specified our internal guidelines and data protection statement and issued instructions to our partner concerning the storage of data. The other decision was in line with Elenia's view of the situation and did not lead to any further action.















CONTINUITY OF OPERATIONS AND ROLE AS FORERUNNER

We ensure the reliability of electricity network services under all conditions. We promote the development of a sustainable society and way of life.

KEY RESPONSIBILITY THEMES

CONTINUITY OF OPERATIONS AND CONTINGENCY PLANNING

ENERGY CONSUMPTION AND CLIMATE CHANGE

EFFICIENT USE OF MATERIALS AND THE CIRCULAR ECONOMY

INNOVATION TO PROMOTE CHANGES IN THE ENERGY SECTOR

CONTINUITY OF OPERATIONS AND ROLE AS FORERUNNER

The main objective of our services is reliable and secure electricity distribution in all circumstances.

To this end, we continuously maintain and upgrade our electricity network. We take a proactive approach to avoid surprises and practice various scenarios to be able to react quickly and appropriately when necessary.

We actively promote the energy transition and test future solutions today. We contribute to the mitigation of climate change by promoting the use of zero-emission energy in Finland.

We work for a better tomorrow by using energy and materials as efficiently as possible and by reducing adverse environmental impacts together with our partners.

Systematic maintenance ensures the safety and functionality of the electricity network

Reliable electricity distribution requires the continuous maintenance and renewal 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.

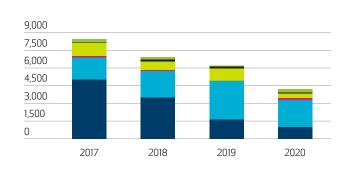
In 2020, we inspected 3,200 kilometres of low-voltage networks and 8,600 sites along the underground cable network. Helicopter inspections of the electricity network are carried out during the summer months. We photograph and laser scan the entire high-voltage dis-

tribution network every four years as well as a quarter of our medium-voltage network each year. Last year, we used helicopters to inspect nearly 3,300 kilometres of medium-voltage networks. 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 annually inspect over 1,000 transformer substations located in groundwater areas.

Each year, we manage trees adjacent to our power lines over approximately 4,000–8,000 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

TREE MANAGEMENT (KM) 2017-2020



- Low-voltage network clearance (0.4 kV)
- Medium-voltage network clearance (20 kV)
- Pruning with helicopter (20 kV)
- Forest management in the side areas of mediumvoltage network (20 kV)
- High-voltage network clearance (110 kV)
- Forest management in the border zone of high-voltage network (110 kV)

Systematic maintenance ensures the safety and functionality of the electricity network

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.

We manage forest areas adjacent to the electricity network in cooperation with our partners and forest owners. An adjacent forest means trees close to the electricity network, on the edge of the approximately ten-metre-wide line corridor. Storms or heavy snow loads may cause trees in adjacent forests to fall or bend onto the power lines. We use forest management to reduce power outages caused by trees falling onto distribution lines, thereby improving the security of supply of the overhead line network.

We have identified the near-future investment needs of our electricity networks in sparsely populated areas. In the maintenance management concerning these areas, we take the network's remaining service life into account. We perform end-of-lifecycle service on networks that need to be renewed. For networks with remaining service life, we plan comprehensive measures to maintain the reliability of electricity distribution.







COVID-19 put Elenia's crisis preparedness to the test Contingency plans were effective and major disruptions effectively managed



electricity network automation and the development of operations in response to major power disruptions have proven to be successful. In September, Storm Aila caused a simultaneous power outage for 34,000 customers and was rated the third-strongest storm of the millennium. This corresponds to only one-third of the number of customers who suffered power outages from Storm Tapani and Storm Eino, which were of a similar magnitude, a decade earlier. In November, Storm Liisa was very intense locally in Pirkanmaa and Central Finland, resulting in the year's longest power outages due to serious damage to the network as well as the fact that the conditions for fault repair operations were difficult and dangerous. A few of our customers were without power for about three days.

As the COVID-19 pandemic spread, we initiated strict procedures to ensure network monitoring and fault management while also focusing on maintaining a constant state of preparedness. We performed very well regarding monitoring the decentralised network and continuously maintaining preparedness. Our goal is to further enhance our preparedness for major power disruptions in 2021 for example by updating our major power disruption playbook.

In 2020, we responded to a total of 12 contingency planning situations regarding electricity distribution,

one of which was classified in the most serious category. There were four significant major power disruptions during the year: Storm Otus and Storm Suvi in June, Storm Aila in September – which required preparatory measures in accordance with the most severe category of contingency planning – and Storm Topi and Storm Liisa in November. We carried out a total of 3,300 fault management assignments in response to major power disruptions.

Our long-term efforts related to the construction of a weatherproof electricity network, increasing

WEATHER EVENTS THAT REQUIRED CONTINGENCY PLANNING AND FAULT REPAIRS BY ELENIA

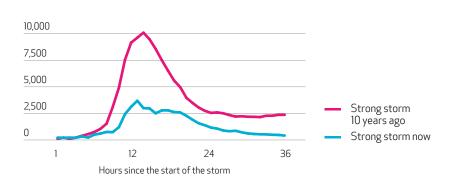


OTUS TOOK METEOROLOGISTS BY SURPRISE

On a summer Saturday, despite our continuous monitoring of weather forecasts, Storm Otus came as a surprise to meteorologists as well as Elenia. The

sudden and unexpected storm quickly caused hundreds of faults in the electricity network and nearly 300 fault management assignments. Nevertheless, our effective cooperation with our partners meant that we were able to restore normal electricity distribution in about one day.

NUMBER OF CUSTOMERS WITHOUT ELECTRICITY





A record amount of renewable electricity added to Elenia's network

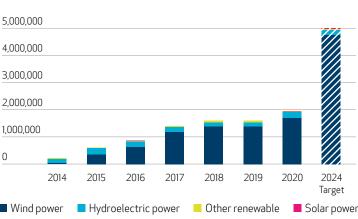


As a distribution system operator, our task is to facilitate and promote the mitigation of climate change.

In our development of the high-voltage distribution network, we consider the possibilities of connecting renewable electricity generation to the network and actively seek cooperation to enable new network connections. This includes promoting the connection of wind farms to Elenia's electricity network.

Technological development has lowered the production costs of wind power. According to studies carried out by Lappeenranta–Lahti University of Technology, wind power is the most economical way to generate electricity in Finland. The amount of wind power will increase rapidly in Elenia's network in the coming years.

RENEWABLE ENERGY CONNECTED TO ELENIA'S NETWORK (MWh)



In 2020, we signed a record-high number of new connection agreements with wind farm operators. By the end of the year, the wind power connection agreements totalled at 1,312 MW, of which 530 MW was already online. In 2021, we expect to add six new wind farms to Elenia's network.

Elenia's role in the electricity market is to ensure that power plants that use renewable energy are connected to the network, thereby facilitating the distribution of renewable energy to the electricity market. Our customers generated record-high amount of 1,944 GWh of electricity from renewable energy sources into Elenia's network. This represented approximately 32% of the total electricity distributed by Elenia to its customers.

LEGISLATIVE AMENDMENT ENABLES COMPENSATION CALCULATIONS FOR SOLAR POWER

The amount of small-scale electricity generation has also increased rapidly during the past few years. Solar panels are reasonably common sight on the roofs of single-family houses and commercial properties. Nevertheless, the amount of small-scale production by housing companies has been fairly limited because using such collectively generated electricity for the electricity consumption needs of individual apartments has not been possible. This is about to change, as the legislative amendment at the beginning of 2021 enabled the compensation calculation of production for apartments. We will provide this calculation service to our customers in 2021. This will make small-scale electricity generation a more attractive proposition for housing companies.

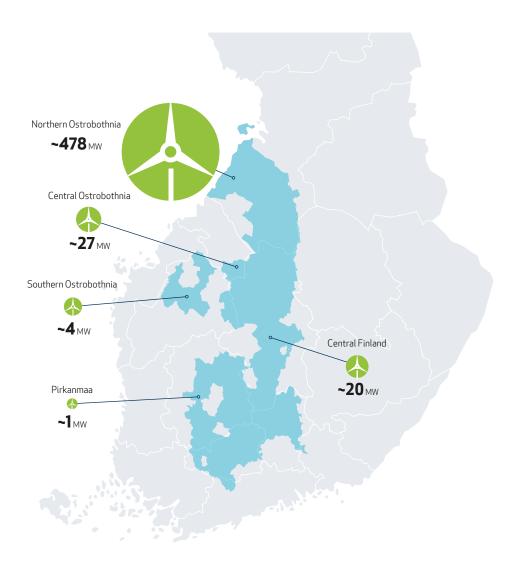
WIND POWER IN **ELENIA'S NETWORK** 3/2021

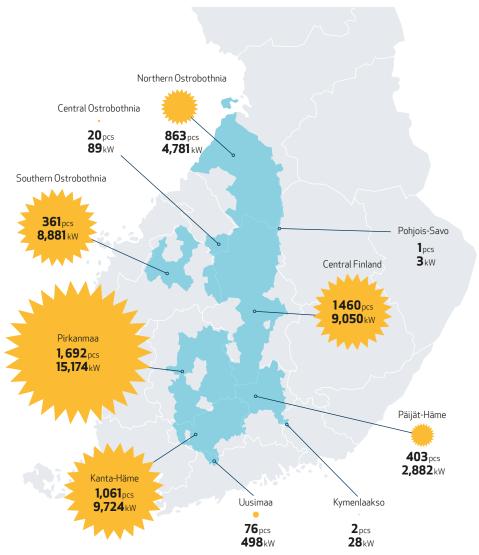
Approximately a fifth of all Finnish wind power is connected to Elenia's network ~530_{MW}





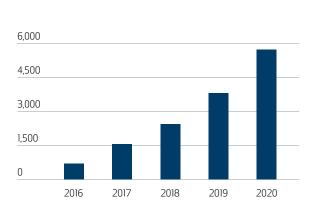
Solar power connected to Elenia's network was totally approximately





A record-high amount of electricity from renewable sources into Elenia's network 1,944 GWh

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





Elenia's direct and indirect emissions have been carefully analysed

Our environmental efforts are guided by our ISO 14001 certified environmental management system. We also require our partners to adhere to the same standard. In 2020, a recertification audit was conducted on the system and no deviations were observed. We received positive feedback on, for example, recognising and managing the risks associated with environmental activities and the implementation of an electronic reporting application. Opportunities for improvement were identified in the planning of internal audits as well as the risk assessments of construction sites. The next audit will be conducted in spring 2021.

In 2020, we updated our environmental policy as well as the environmental aspects and impacts associated with our operations. Elenia's most significant environmental aspects include energy consumption and climate change, environmental deviations, the efficiency of material use and the circular economy.

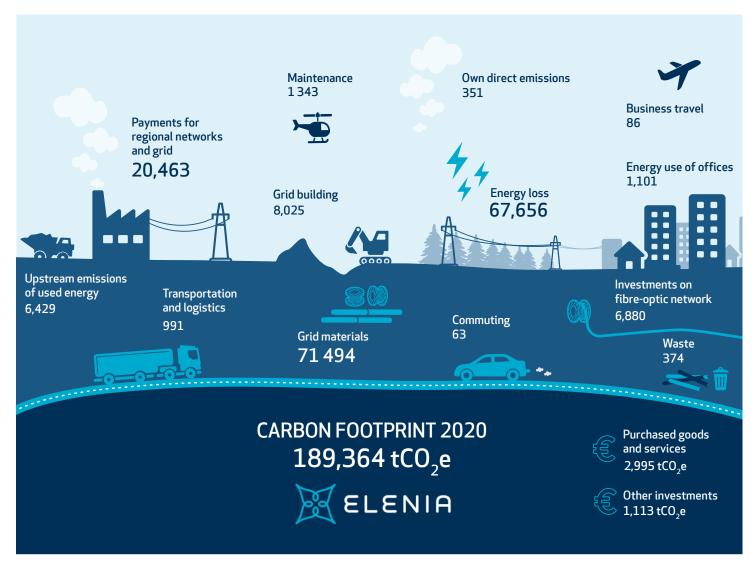
We continuously monitor our environmental efforts through the key performance indicators ("KPIs") included in our sustainability programme and environmental programme. The KPIs, such as greenhouse gas emissions, are also monitored by the Board of Directors through monthly reporting. We manage adverse environmental impacts and increase positive impacts by taking the environment into consideration in everything we do.

DIRECT EMISSIONS ARE LOW, WHILE NETWORK MATERIALS AND ELECTRICITY DISTRIBUTION LOSSES REPRESENT THE LARGEST SOURCES OF EMISSIONS

We expanded our emission measurements in 2020 to also include Scope 3 emissions, which include for example supply chain emissions. This enabled us to determine Elenia's entire carbon footprint. In 2020 an external audit of Elenia's Scope 1 and 2 greenhouse gas emissions and energy consumption ensured the accuracy of the data. Carbon footprint calculation supports the identification and effective management of climate impacts..

Our most significant emission sources are components and materials used in the network construction and electricity distribution losses, which together account for 74% of our carbon footprint.

Majority of our carbon footprint arises from our supply chain. Electricity network construction components and materials – especially the use of aluminium and plastic – represent most of our emissions. Other significant supply chain emissions arise from electricity network losses in the transmission grid and regional networks as well as the work related to the construction of the electricity network.



Elenia's direct and indirect emissions have been carefully analysed

BREAKDOWN OF CO, EMISSIONS

Elenia's direct emissions (Scope 1) are low. They consist of the fuel consumption of Elenia's vehicles and reserve power generators as well as the leaks of electricity network equipment that contain F6 as a refrigerant.

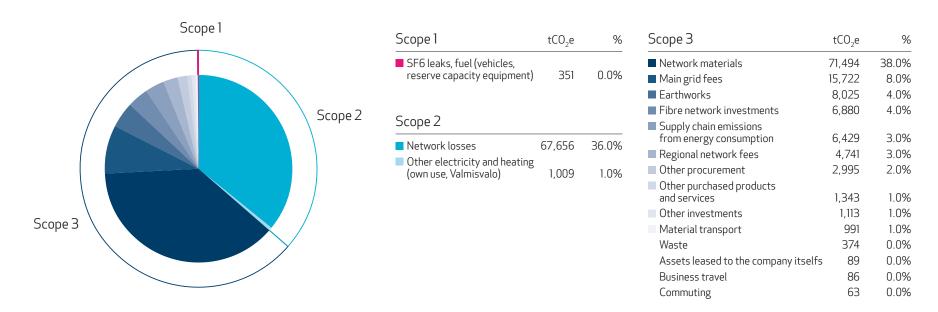
Our own indirect emissions (Scope 2) account for approximately 36% of our carbon footprint, with electricity network losses representing the majority of these. In 2020, the emissions caused by our network losses totalled approximately 69,000 tCO $_2{\rm e}$. Emissions were also caused by Elenia's own consumption of electricity and heating, although their share was only a fraction of the total carbon footprint.

Elenia's emissions in 2020

- Scope 1 emissions 351 tCO₂e
- Scope 2 emissions 68,668 tCO₃e
- Scope 3 emissions 120,345 tCO₂e

One of the objectives of Elenia's sustainability programme for 2021 is to determine Elenia's carbon handprint, i.e. the positive climate impacts of Elenia's operations. We will also set Elenia's emission targets for 2030. In addition, we will assess measures to reduce the emissions of purchased energy.

BREAKDOWN OF ELENIA'S CO, EMISSIONS



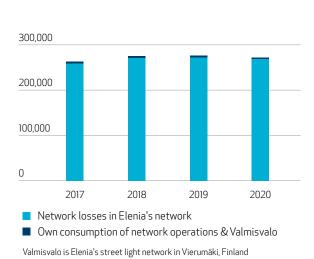




Energy efficiency ahead of schedule

Elenia participates in the national energy efficiency agreement for 2017–2025 to promote the energy efficiency of its customers and electricity distribution. Through the agreement, we are committed to reduce our annual electricity distribution losses by six per cent by 2025. Our reduction target calls for reducing the annual losses of electricity distribution by 13.2 GWh by 2025. By 2019, we had achieved 99% of the target we had set for 2025. The target will be achieved by the measures we took in 2020.

ELENIA'S ENERGY CONSUMPTION, (MWh)





MEMBERS OF THE 4H YOUTH ORGANISATION PLANT TREES AS CARBON SINKS IN OLD POWER LINE CORRIDORS



We encourage our customers and partners to replace paper invoices with electronic

invoices and to use electronic signatures. Each time this happens, we plant one tree in forests freed up in connection with the underground cabling of the electricity network, subject to the forest owner's permission. The planting of the saplings is carried out in cooperation with the national 4H youth organisation. In 2020, young summer workers planted 12,000 saplings to create carbon sinks in Viitasaari, Jämsä, Joutsa and Saarijärvi. The sites were selected from areas formerly used for overhead line networks and the planting was carried out with the private landowners' permission. In 2021, our target is to plant 20,000 trees.

"Elenia and its customers enable us to provide local summer jobs to a growing

number of young people. This is very important especially during these exceptional times when it is difficult for young people to find employment. 4H also wants young people to gain experience in working in forestry," says Tarja Anttonen, Partnership Manager at the Finnish 4H Federation. www.taimiteko.fi



Energy efficiency ahead of schedule

In addition to energy-efficiency measures in our electricity network, we also promote our customers' energy efficiency. Our customers have access to the free Elenia Aina service to monitor their electricity consumption. In 2020, we introduced the Kulutusvahti consumption monitoring tool as a new feature of Elenia Aina. The service helps our customers gain a better understanding of their electricity consumption and change their energy consumption habits if necessary. The underground cabling of the electricity network vacates old power line corridors for forest cultivation, agriculture and other purposes. In 2020, a total of 1,430 hectares of power line corridors were freed up.

WWF GREEN OFFICE TO BE EXPANDED

We are also part of the WWF Green Office environmental management system, which will be expanded in 2021 to cover all Elenia's own operations. An office audit for the expanded certification will be held in 2021.





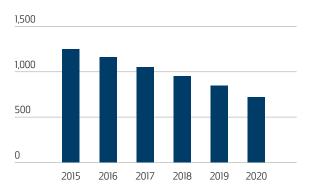


Proactive prevention of adverse environmental impacts

It is important to identify in advance potential situations that have an adverse environmental impact and set operational guidelines to prevent them. For Elenia, typical environmental deviations include oil spills resulting from damage to a distribution substation and leaks of the refrigerant SF6 gas from electrical equipment.

We monitor environmental deviations closely and, in 2020, we provided orientation training to the personnel of our network control centre to ensure that new employees know how to respond to leaks.

POLE MOUNTED TRANSFORMER SUBSTATION IN GROUNDWATER AREA, 2015–2020 (PCS)



The number of polemounted transformers Elenia's network decreases as the overhead lines are replaced with underground cables.

To prevent oil spills, we inspected 1,560 pole-mounted transformers and kiosk-style secondary substations in class 1 groundwater areas in 2020. A total of 129 pole-mounted transformers were removed from groundwater areas. Over the past five years, we have reduced the number of pole-mounted transformers by several hundred in environmentally significant areas. In conjunction with underground cabling, old pole-mounted transformers are replaced with new kiosk-style secondary substations with leak basins to prevent oil spill.

CLOSE MONITORING OF SPILLS AND LEAKS

In 2020, substations in our network area were damaged, for example by lightning, technical faults and external factors. In one incident, substations were vandalised. The damage to the substations caused oil spills corresponding to approximately 1,200 kg of oil. In response to each oil spill, the soil was restored, and the contaminated soil was delivered to a waste treatment facility. Only one of the spills took place in a groundwater area. There was no need for further action or monitoring in the restored areas.

Elenia's environmental deviations also include SF6 leaks. SF6 is a greenhouse gas that is used for cooling and insulation in electrical equipment. While our SF6 leaks are minor – totalling approximately 12 kg in 2020 – we take them very seriously due to the climate emission impact associated with them. Workers who perform maintenance

and recycling operations on equipment containing SF6 gas must have the required qualifications, professional skills and permits for such work. The amounts of SF6 gas added to equipment is monitored closely.

ENVIRONMENTAL RISK WAS REDUCED BY THE DECOMMISSIONING OF UNDERGROUND FUEL TANKS

In 2020, we started a project to repair the fuel tanks of our reserve power generators to reduce oil spills and environmental risks. We decommissioned all our underground and above-ground fuel tanks and dismantled our reserve power generators in Muurame and Kärsämäki. Soil samples were taken to confirm that the soil at the sites in question was clean.

In 2020, we commissioned four new fuel tanks. We will also replace the fuel tanks in Hailuoto and Siikalatva's Rantsila district in 2021. We will conduct a chemical safety assessment of reserve power generators and fuel tanks and inspect their compliance with protection requirements in cooperation with the fire authorities.

We will also reduce the amount of fuel oil stored for Elenia's reserve power generators to approximately half of the current level. Going forward, all seven fuel tanks used by Elenia will be equipped with spill basins, leak sensors and overflow prevention equipment. This will significantly reduce the oil spill risk of our fuel tanks.

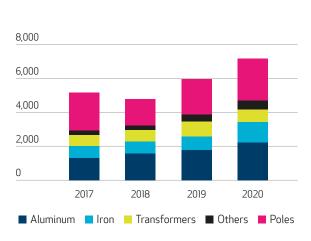




Decommissioned electricity network components are recycled for use as raw material

The adequacy of natural resources and climate change have made material efficiency an important goal for us. Materials used in network construction account for 40% of our emissions. We want to use natural resources efficiently, reduce waste and recycle materials to promote the circular economy whenever possible.

RECYCLED MATERIALS (tn)



When we upgrade ageing electricity networks into a weatherproof network, we recover the old material for reuse. Materials that cannot be reused are recycled or utilised as energy. We work actively with our recycling partner to find opportunities for the reuse of dismantled materials and parts thereof. Our recycling partner recycles materials such as cables and metals, including copper, aluminium, iron and steel. They are used to produce valuable recycled metals for industrial purposes.

We closely monitor the amounts of dismantled materials and they are also reported to the Board of Directors each month. We recycled approximately 7,200 tonnes of materials in 2020, with poles accounting for the largest share at about one third of the total. We also added a circular economy KPI to our environmental programme to monitor the reuse and recovery rate of dismantled materials. Our reuse and recovery rate rose to 75 per cent in 2020.

We also systematically monitor the efficiency of material consumption. In 2020, the efficiency of our cable use was 96%

RECYCLING PROCEDURES

Electricity poles

Electricity poles are made of impregnated wood. Poles that are in good condition are



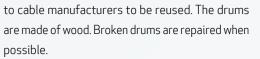
reused in repairs of the electricity network, while poles that are in weak condition are burned at a heating plant.

Power lines

The plastic and metals in power lines are separated at processing plants. Metals are used to produce raw material for the metal industry. Plastic is burned at a heating plant.

Cable drums

Empty cable drums that are in good condition are returned



Transformers

Transformers that are in good condition are stored and reused. Transformers that are in weak condition are dismantled, and the



materials are recycled. The iron casing of transformers is broken into smaller pieces and the aluminium and copper hearts are melted for use as raw material by the metal industry. Porcelain insulators are crushed, and the crushed material is used in a similar fashion as crushed rock. Transformer oils are processed at oil recycling plants into new products, such as chain oil for chainsaws. Any toxic oils are burned at a heating plant.

Electricity meters

Electricity meters are crushed,







and the materials are separated. The metals are used as raw material for industrial purposes. Plastics are burned at a heating plant, as they contain fire prevention material and they cannot be recycled, at least for the time being.



Long-term efforts to create a smart grid platform

In 2020, we prepared a roadmap for the next few years to support Elenia's long-term development efforts to promote the energy transition We engage in broad cooperation with the energy sector, customers, stakeholders and partners to ensure that the smart grid serves a wide range of future needs.

Power generated by

the customers into the electricity network.

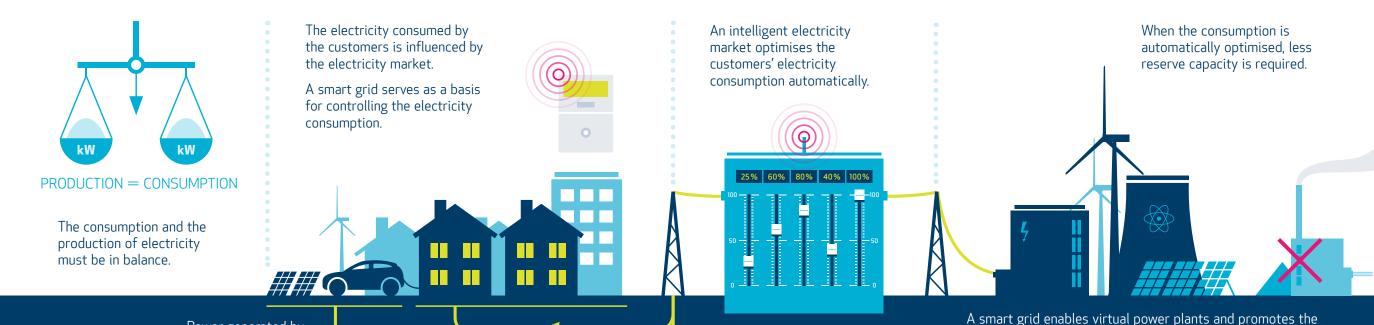
We are in the process of installing new smart meters for our customers. They provide more real-time data on electricity consumption and improve the controllability of the market. In our INTERRFACE project, which is implemented with Horizon 2020 funding from the European Commission, we develop information sharing between network compa-

nies to support the development of the demand response market of the future. The goal is to offer customers more opportunities to benefit from new electricity market services.

Our long-term efforts require a deep understanding of changing customer needs. To this end, we have created a service development model to allow our customers to participate in testing and feedback processes in various stages of our development initiatives. We also test new solutions with our other stakeholders both nationally and internationally as part of our broader effort of creating an electricity network platform on which other operators can develop their own services in the future.

emergence of environmentally friendly electricity markets.

MARKET PLACE ENABLES CHANGES IN ENERGY SECTOR AND CUSTOMERS' PARTICIPATION



Long-term efforts to create a smart grid platform

PRACTICAL TESTING OF DEMAND RESPONSE

We are continuing the development of demand response in the electricity market. The target is that, by the midpoint of the decade, we will be able to offer demand response to small customers in our network area. In our test project in 2019–2020, the electric heating systems and water boilers of approximately 80 households were controlled via next-generation electricity meters. The customers were satisfied with the pilot and their feedback indicated that they wish to see this solution become more widely adopted in

the future. Elenia's network area includes approximately 100 MW in controllable electric load that could be utilised in demand response in the electricity market. In the future, customers could make an agreement with their electricity supplier or other service provider regarding the control of electric heating or water boilers to benefit financially from using devices at a time when the market price of electricity is at its lowest. This would create new opportunities for electricity suppliers and other service providers, and the solution would also improve the overall efficiency

of the electricity system. Demand response would promote the efficient use of energy and reduce the need for reserve power and network investments.

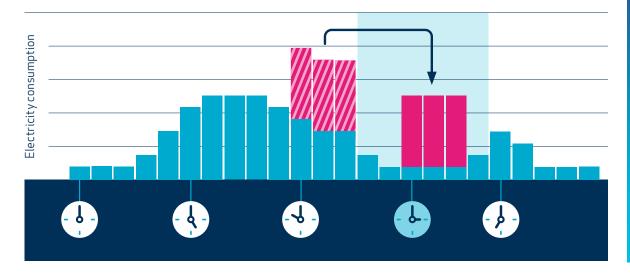
INCREASING AUTOMATION IMPROVES THE RELIABILITY OF ELECTRICITY DISTRIBUTION

Increasing automation in the electricity distribution network creates a variety of benefits for us and our customers. Automation enables us to maintain a real-time overview of the electricity network, which in turn makes it possible to respond to faults and anticipate them. This allows us to improve the reliability of electricity distribution.

We will increase automation through various solutions, including remotely operated separating switches, fault indication, electricity storage and remotely read third-generation electricity consumption meters. Increasing the use of fault indication technology in the underground cable and overhead line networks is one of our key development projects aimed at improving the security of supply.

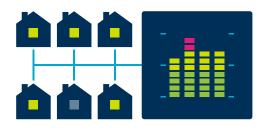
FLEXIBLE ELECTRICITY CONSUMPTION WITH THE HELP OF TIMING

Flexibility in electricity consumption or generation can be achieved through timing. For example, electric heating can be scheduled to run when electricity prices are lower without compromising on the comfort of living.



Test customers
wished to see this
solution become
more widely
adopted in the
future.

LONG-TERM DEVELOPMENT EFFORTS TO PROMOTE THE DEMAND RESPONSE MARKET



2020

In our demand response test project, electric heating and water boilers were successfully controlled remotely in accordance with electricity market needs. Our customers' response was in favour of wider use of these solutions in the future. We took advantage of electricity storage (i.e. battery packs) capacity purchased as a service to reduce the duration of power outages.



2025

Our goal is to enable demand response for small customers with new electricity meters and make more extensive use of battery packs to reduce the duration of power outages. The goal is to create the first demand response solutions achieved through national and European cooperation.



2030

By the end of the decade, the European demand response solutions are targeted to operate smoothly, while the needs of network companies are managed effectively and customers and energy industry operators have new operating possibilities available to them.

BATTERY PACKS SAFEGUARD ELECTRICITY DISTRIBUTION DURING POWER OUTAGES



The development of batteries is accelerating in electric vehicles, as energy storage at solar power plants and to keep the power on when electricity

networks are affected by storms. In Ylöjärvi's Kuru district, Elenia has had a battery pack online through three storms. By providing automatic reserve capacity, it has kept the power on after storms damaged the electricity network in this sparsely populated area.

The battery packs have ensured the supply of electricity to more than 100 residents of Kuru for several hours. We are planning to make use of battery packs as reserve capacity particularly in areas where underground cabling is not scheduled for the next few years or the battery pack is a more cost-effective local solution due to the network distances involved. Our goal is to install battery packs at various sites in our network area starting from next year.

When a battery pack is not providing reserve capacity, it serves as regulating power for electricity production. This enables rapid balancing of fluctuations in the production and consumption of electricity. The need for regulating power will increase in the future as the production volumes of weather-dependent solar and wind power increase.



COORDINATION

ELENIA'S SMART GRID ENABLES MARKET FLEXIBILITY

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 POWER

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

The increase in renewable weather-

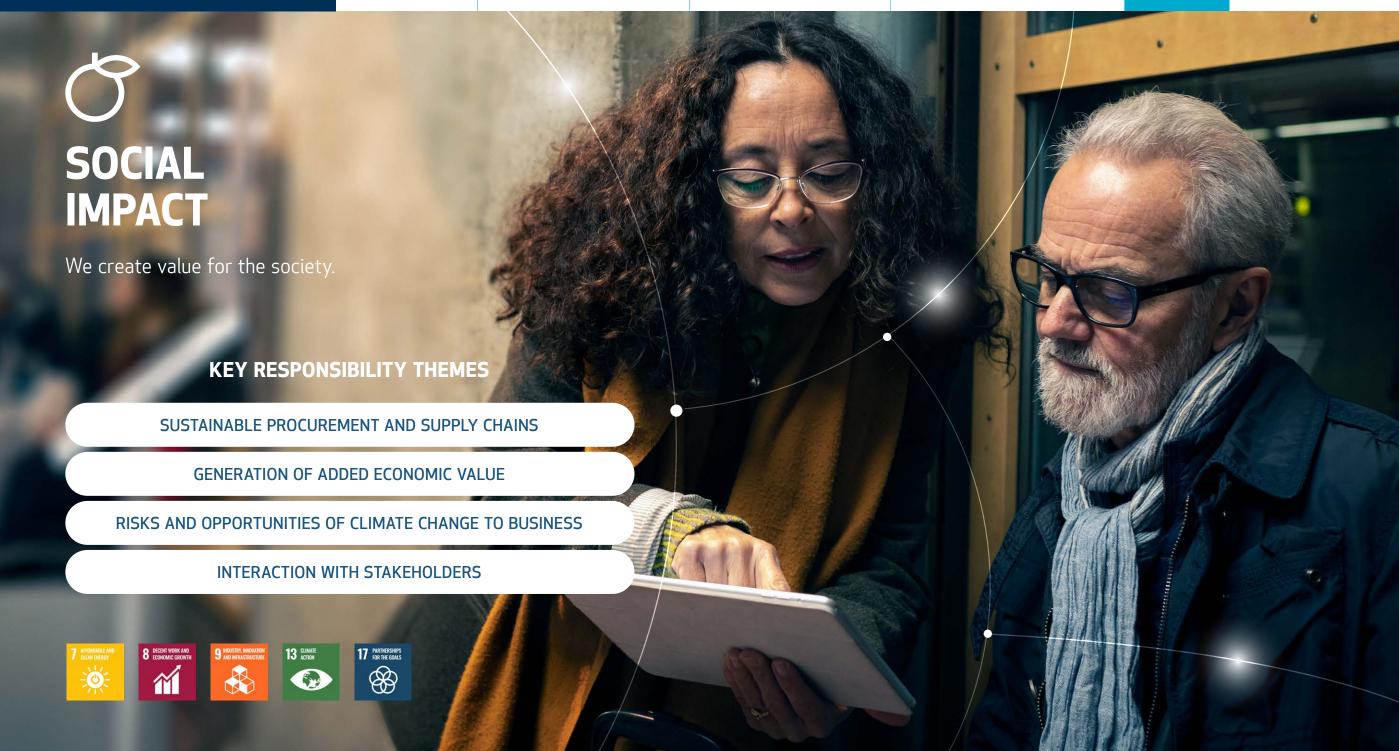
dependent electricity production, such

as wind and solar power, increases the

demand for flexibility in consumption

and utilisation of batteries.

ELENIA AND SUSTAINABILITY 2020 56



SOCIAL IMPACT



We create value for society. We distribute electricity to 432,000 household, corporate and community customers in approximately one hundred municipalities, helping to ensure effortless daily life every day throughout the year.

Our operations are based on long-term cooperation with our partners. This strengthens local vitality, entrepreneurship and employment. We require all our partners to act responsibly, which we do not compromise on.

We are present, as a reliable partner, in the daily lives of our customers, landowners, municipalities and other stakeholders. Our carefully planned investments aimed at upgrading the ageing electricity network generate employment and well-being widely.

We achieve success together with our partners

In the construction and maintenance of the electricity and fibre network, we acquire contracting and expert services from approximately 70 companies, with SMEs representing more than half of the total. We also purchase materials and systems from Finnish and international suppliers.

Our operations are based on partner networks, which enable long-term joint development. We engage in close cooperation with our contracting partners to ensure not only the success of operational activities but also the occupational safety and well-being of their employees. In addition to promoting safety, we work together to promote sustainable operating practices and reduce the emissions and other adverse environmental impacts of operations.

Due to COVID-19, partner meetings and training events had to be mostly replaced by remote meetings in 2020. At the same time, we worked together with our partners on pandemic preparation and solving challenges related to the unusual circumstances. To ensure the effectiveness of remote meetings, we organised training for our personnel on how to lead remote meetings. These training activities will continue in 2021.

Elenia's annual Partner Day event was held in Vierumäki in January 2020. It has become one of the sector's most important events in Finland, attracting a wide range of stakeholders. The topics of the event included the objec-

tives of Elenia's sustainability programme and the "Safely Back Home" safety programme.

In autumn 2020, we began the process of updating Elenia's Code of Conduct and Partner Code of Conduct to correspond to current requirements. The new Codes of Conduct will be published in spring 2021 and the Partner Code of Conduct will be incorporated into all Elenia's new purchasing agreements.

→ Read more about our Code of Conduct



We achieve success together with our partners

DEVELOPING SUSTAINABILITY IN MATERIAL PROCUREMENT

We evaluate the sustainability of our material purchasing generally based on the LTIF figure, which reflects the supplier's occupational safety, and public sustainability reporting. Going forward, we intend to specify our scoring system for sustainability reporting.

Our plan was to initiate supplier audits with a third party in 2020, but the audits were postponed to 2021 due to COVID-19. We also want to develop a more simple tool for auditing and supplier self-assessments to make it easier for us to conduct supplier audits of all new suppliers. The audits will be focused particularly on social responsibility and human rights.

WHOLESALE AND LOGISTICS

SLO Oy, Finland

MEDIUM VOLTAGE CABLE

Prysmian Group Finland Oy, Finland Reka kaapeli Oy, Finland

LOW VOLTAGE CABLE

Prysmian Group Finland Oy, Finland Reka kaapeli Oy, Finland

COMPACT SECONDARY SUBSTATION

ABB Oy, Estonia KL-Industri AB, Sweden

Satmatic Oy - Harju Elekter, Estonia

DISTRIBUTION CABINETS

Onninen Oy - Emmiter, Poland

DISTRIBUTION TRANSFORMERS

ABB Oy, Poland Siemens, Hungary

Landis+Gyr Oy - Toshiba, India

SPECIAL TRANSFORMERS

Maviko Oy - Sonmez Transformer Company, Turkey Zennaro Electrical Constructions, Italy

POWER TRANSFORMERS. **REMOTE SUBSTATION AUTOMATION**

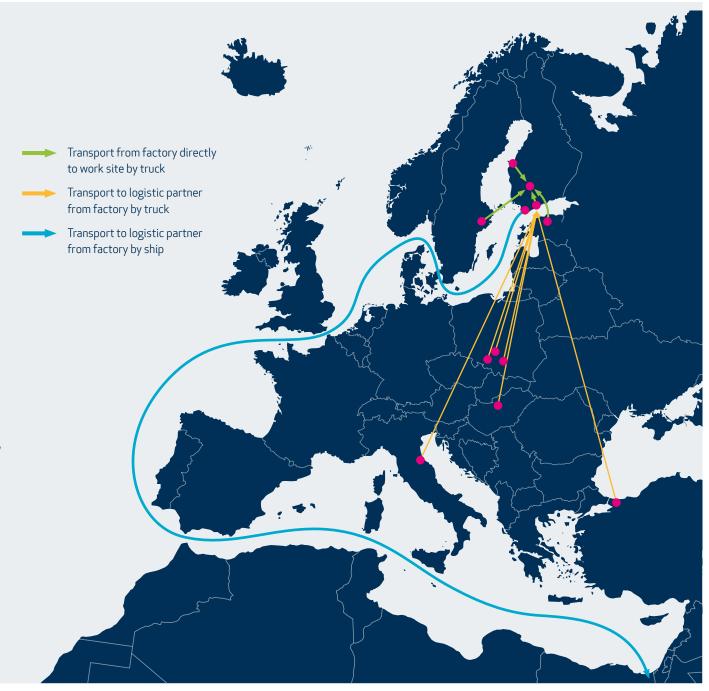
ABB Oy, Finland

SMART METERS

Aldon Oy, Finland

NETWORK AUTOMATION

Mikronika, Poland NDC Networks, Finland



We achieve success together with our partners

HIGH-QUALITY WORK WITH A LONG-TERM APPROACH

We monitor the quality of our partners who build weatherproof electricity networks through indicators related to safety, customer satisfaction and delivery times. Long-term monitoring has enabled us to jointly improve the quality and efficiency of work. If a partner fails to meet our quality requirements, we will not continue to work with them.

Our monitoring activities indicated that the performance and quality of the partner network improved in 2020. This provided a good foundation for contract negotiations that led to regional partnership contracts being extended until the beginning of 2024. Ensuring the continuity of contracts in a timely manner ensures the cooperative long-term development of operations.

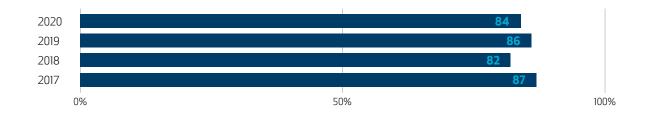
PARTNER SATISFACTION IS VITAL

We monitor the satisfaction of our partners by means of an annual survey to assess our regional, project and material partners' perceptions of their cooperation with us. Our partners' perception of the effectiveness of cooperation has been at a high level for a long time.

Our continuous efforts to develop on-site safety are also reflected in the results. According to our partners' assessments, the development of safety, meeting practices and partner engagement have been strengths of ours. However, our ability to understand our partners' business is still an area that needs improvement. The feedback also highlighted criticisms concerning prices and competition, which were making it more difficult to establish an order backlog and maintain resources.

THE FLUENCY OF COOPERATION WITH ELENIA

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



CAPEX ROLL-OUT CONTINUED REGARDLESS OF COVID-19

The year 2020 was rather exceptional due to the COVID-19 pandemic. The situation had a direct impact on the daily life of entrepreneurs in various fields and their ability to

employ people. Nevertheless, we were able to keep Elenia's electricity and fibre network construction sites well underway despite of the exceptional circumstances.

We engaged in proactive measures to ensure that construction materials, for example, were delivered to sites despite various logistical challenges, and work could be completed as planned.

We worked together with our partners to take precautions aimed at preventing infections and exposures. Nearly all our on-site workers are local, which meant that restrictions on movement did not have an impact on the availability of labour.





PREVENTION OF THE GREY ECONOMY AND RISKS

We want to ensure that there is no grey economy or financial crime in Elenia's construction projects. A well-functioning market and fair competition improve the equal opportunities of our partner companies.

Contracting companies in a contractual relationship with Elenia, as well as all the subcontractors involved in our construction projects are required to join the Luotettava kumppani (in English Reliable Partner) -service. We want to ensure that our partner companies fulfil their statutory obligations as contracting parties and employers. Our requirement that subcontractors also join the service means that we ensure more extensively than required by law that all the companies in our partner network operate appropriately and that their information is up to date.

At present, Elenia's Luotettava kumppani -service continuously monitors 516 companies that operate in various roles at our construction sites. During contractual relationships, we have addressed negligence in relation to, for example, unpaid taxes or pension insurance contributions and the provision of statutory occupational health care.

Restricting subcontracting chains is also one of our ways of preventing the grey economy. Our partner companies must submit all subcontractors they use for approval and report any changes in them during the agreement period.

We have steered the risk management and insurance cover of the companies in our partner network to account for any personal injury or damage to property. Our goal is to ensure the livelihood of entrepreneurs and their families in the event of an accident as well as secure the continuity of their business. We ensure that foreign employees involved in Elenia's contracting activities are covered by adequate accident insurance.

DEVELOPING A VIBRANT MARKET

Our goal is to develop an effective and vibrant service market. Elenia's electricity network construction primarily provides work to local SMEs as main contractors and subcontractors. The projects employ professionals in earthworks and electrical engineering, forestry professionals as well as designers and specialists in various fields.

In 2020, Elenia purchased contracting and expert services from approximately 70 companies for the construction and maintenance of the electricity and fibre network. Of these, 50 are SMEs, and their share exceeded two-thirds of the annual contracting services purchasing volume of approximately EUR 100 million.

In addition to electricity network construction projects, the replacement and deployment of smart meters starting from 2021, will employ a significant

OUR PARTNERS' SUSTAINABILITY PROMISES

Sustainability cannot be achieved alone. We need our partners to be involved. We want to increasingly engage our partner network in joint sustainability efforts. We asked for – and received – two sustainability prom-

ises from all our partners at the beginning of 2021.

All our partners have promised to participate in the development of occupational safety culture and proactive safety efforts. Promises were also issued regarding promoting the mental and physical well-being of employees, the quality of work, information security, minimising material waste, assessing the carbon neutrality of network construction, the reduction of emissions and engaging subcontractors in sustainability efforts.

We are very satisfied with the promises we have received from our partners. We will regularly monitor progress related to these promises and cooperate with our partners to support their fulfilment.

SOCIAL IMPACT

We achieve success together with our partners

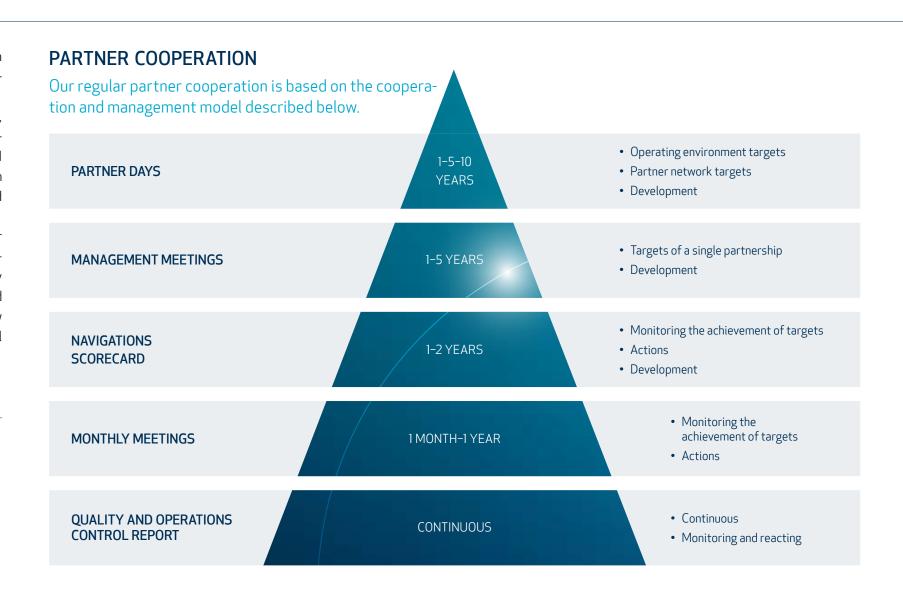
number of electrical engineering professionals. Elenia's projects also have an indirect employment impact in areas such as machinery and component manufacturing and logistics.

The domestic content of Elenia's investments is 77%. In contracting services, we employ domestic partners almost exclusively, with the degree of domesticity being 97%. The construction of Elenia's electricity network also provided employment to several local SMEs working as subcontractors, for example in earthworks. This boosts regional vitality as well as local entrepreneurship and employment.

Our aim is to combine the construction of the electricity network with other parties' construction projects and to involve municipal engineering construction as well as telecommunications network construction companies as widely as possible in joint construction activities. Joint construction saves costs and improves satisfaction among landowners and customers. During the past few years, joint construction has represented just over 20% of Elenia's total annual network construction.

PROCUREMENT OF CONTRACTING SERVICES (%)









Tax footprint nearly EUR 180 million

Elenia pays all its taxes to Finland. In 2020, the tax footprint totalled EUR 177.9 million, including taxes paid by Elenia and taxes collected and remitted by Elenia to the state.

The collection of electricity tax is carried out by distribution system operators by law, with the Parliament deciding the tax rate. Distribution system operators are responsible for electricity distribution in a designated area and invoicing the customer for electricity tax and value added tax in connection with the electricity distribution invoicing, remitting collected taxes them to the state. This means that the taxes and tax-like charges that Elenia collects do not show up in the company's income statement. Instead, the company serves as a pass-through entity for invoicing.

In 2020, Elenia collected and remitted a total of EUR 107.6 million in electricity tax. Regarding value added tax, the company remitted the net sum of paid and charged taxes. Last year, Elenia collected and remitted a total of EUR 167.5 million in taxes and other tax-like charges.

Based on its profit for the financial year 2020, Elenia paid EUR 5.4 million in taxes. The paid corporate income tax includes advance payments made during the year, final taxes for previous financial years and allocated taxes, but not deferred taxes.

The Energy Authority supervises companies and the statutory electricity and natural gas network fees that it charged from all distribution system operators in Finland totalled approximately EUR 4.3 million in 2020. Elenia's share of these fees was just over 9%, or approximately EUR 400,000.

ECONOMIC VALUE ADDED FOR STAKEHOLDERS

Elenia creates economic value added for its stakeholders. The salaries and remuneration paid to the Group's personnel last year totalled EUR 12.2 million. Elenia invested EUR 165 million in the development of electricity networks in 2020. To finance its investment programme, Elenia had approximately EUR 1.8 billion in interest-bearing debt from international institutional investors and financial institutions at the end of 2020.

The investment programme employs approximately 1,000 FTE annually. In 2020, Elenia's investments were allocated as follows: approximately 30% to Pirkanmaa, 30% to Central Finland and the rest to North Ostrobothnia, South Ostrobothnia, Kanta-Häme and Päijät-Häme.

In 2020, Elenia purchased contracting and expert services worth EUR 99.5 million in the construction and maintenance of the electricity and fibre network. The degree of domesticity in contracting services was 97%.

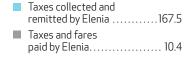
ILLUSTRATIVE DIAGRAM ON ELENIA'S VALUE CREATION AND VALUE DISTRIBUTION IN 2020 (M€)

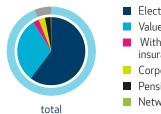
Value creation	
Electricity tax	107.6
Revenues from customers	316.6
Total	424.2

Value distribution	
Society*	118.0
Investments	164.4
Elenia's partners	80.5
- Transmission system operator and other distribution companies 38.0 M€	
- Energy supplier for network losses 10.9 M€	
- Partners participating in operational activities 31.6 M€	
Banks, other financiers and owners	49.1
Personnel	12.2
Total	424.2

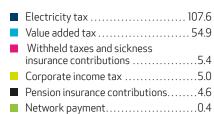
* includes taxes and tax-like items such as electricity tax, income tax, but not value added tax. The full tax footprint is depoited in a separrate diagram.

TAX FOOTPRINT 2020 (M€)





177.9 M€





Elenia's value creation



BUSINESS MODEL

Vision, mission and strategy Management model Values

RESOURCES AND INPUTS

in 2020

PARTNERSHIPS

Over 1.000 Significant local employment effect

ECONOMIC VALUE

Electricity network investments EUR 165.0 million Group EBITDA EUR 195.1 million Taxes and levies EUR 15.3 million Electricity tax and VAT collected EUR 162.5 million

CIRCULAR ECONOMY AND EMISSIONS

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

CO₂ emissions: Scope 1 351 tCO₂e Scope 2 68,668 tCO₂e Scope 3 120,345 tCO₂e

Share of renewable energy of the total electricity connected to the network 32%

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 72.8

Elenia's and its partners' joint lost time injury frequency (LTIF) 10.0 Brand equity

BUSINESS PROCESSES

ELECTRICITY DISTRIBUTION BUSINESS

CUSTOMER VALUE

Electricity distribution to

432.000 customers

Reliability of electricity

distribution 99.96%

Customer experience NPS 54

Number of small-scale production

customers 5,709

Electricity transmission process

Outage management process Connections and supplementary services process

SERVICE BUSINESS

Energy sector customer service concept Procurement and construction management services Fibre optic business

Electricity supplied to customers 6,032 GWh

New electricity connections Connecting renewable energy to the network

E-services

Electricity market services Energy sector customer service Fibre optic connections and fibre

SUPPORT FUNCTIONS

Finance, Legal Affairs and

Cybersecure ICT Solutions and Services Communications

PERSONNEL AND COMPETENCE

Personnel 315 Training hours 11 h/person/year University degree 72% Professional skills

PARTNERSHIPS

Contractors Service providers

Suppliers

ICT partners Stakeholders Investors

Public affairs

ELECTRICITY NETWORK

75,500 km of electricity networks, weatherproof network share 54.4%

Replacement value of the electricity network EUR 3.3 billion*

*Energy Authority 2019

ECONOMIC

SERVICES

Issued bonds EUR 1.8 billion Adjusted equity tied up in electricity network operations EUR 1.4 billion*

Credit rating BBB+ (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 contain 4,959 tonnes of aluminium, 5,661 tonnes of PE plastic and 175 tonnes of copper, transformers contain 421 tonnes of oil Network losses 269 GWh



We develop our stakeholder cooperation

We want to work seamlessly with our stakeholders and increase interaction locally. In 2021, we will conduct a stakeholder survey to assess the current state of cooperation and future development needs.

In 2020, we started making visits to schools in our network area to talk about Elenia's operations, electricity, energy efficiency and the dangers of elec-

tricity. The school visits had to be suspended in the spring due to COVID-19, but we intend to continue when it is safe.

In autumn 2020, we helped ensure the safety of children by participating in the "Safe journeys to school" project through traffic management activities with our partners. We also cooperated with local

recreational clubs that distributed bulletins to our customers regarding local weatherproof network construction projects. We will continue these local communication activities and ensuring safe journeys for children in 2021.

Our local stakeholder cooperation also includes the Taimiteko reforestation project in partnership with 4H, which involves planting saplings in exchange for our customers adopting e-invoicing and electronic signing. The share of electronic signatures for land use agreements increased by 10 per cent in 2020.



→ More information on these environmental efforts is provided on page 48

We have also joined the Finnish Olympic Committee's Lasten Liike (in English Children's Movement) -initiative aimed at promoting after-school exercise among children. Our goal is to establish at least 20 free-of-charge sports clubs annually in municipalities in our network area to increase the physical activity of children while also making daily life easier for families. The first sports clubs will be established in autumn 2021.







SATISFACTION AND EFFICIENCY THROUGH **COOPERATION WITH MUNICIPALITIES**

Elenia's network area covers approximately 100 municipalities with whom we cooperate in various ways. For Elenia, municipalities represent customers, landowners, public authorities and partners. Municipalities of different sizes have different needs, and it is important to recognise this in the development of cooperation.

We listen to the wishes of municipalities and continuously develop our operations. For 2021, our goal is to create dedicated pages for municipalities at www. elenia.fi. The aim is to make it easier for municipalities to contact us and provide a convenient channel for cooperation with municipalities. We also want to make land use and permit processes more efficient by providing our partners with information on municipalities' permit practices.

Extensive cooperation

OWNERS AND INVESTORS

Sustainable network development Management of network assets

INFRASTRUCTURE NETWORK OWNERS

Parties responsible for road infrastructure maintenance Telecom and broadband operators Water utilities

CONTRACTORS, MATERIALS SUPPLIERS AND OTHER PARTNERS

Quality and efficiency of service and electricity distribution

STAKEHOLDERS

OPERATING ENVIRONMENT

REGULATION

EU legislation and regulations Energy policy Regulation of network companies

SOCIETY

Security of electricity distribution Sustainable network development Promoting energy efficiency Schools and future talents

AUTHORITIES AND ORGANISATIONS

E.g. Ministry of Economic Affairs and Employment; Energy Authority; Finnish Safety and Chemicals Agency; Centres for Economic Development, Transport and the Environment; Regional State Administrative Agencies; Central Union of Agricultural Producers and Forest Owners; rescue authorities; trade unions

PERSONNEL



SAFETY

Customer safety
Occupational health and safety, wellbeing at work
Cybersecurity
Security of supply

ELECTRICITY MARKETS

Market parties
Renewable energy production
Decentralised small-scale production

PUBLICITY

Informational services Reputation management Employer image

CUSTOMERS

Quality and efficiency of service and electricity distribution Promoting energy efficiency

COMPETITORS

Continuous renewal Improving efficiency

CITIES AND MUNICIPALITIES

As customers As partners As authorities

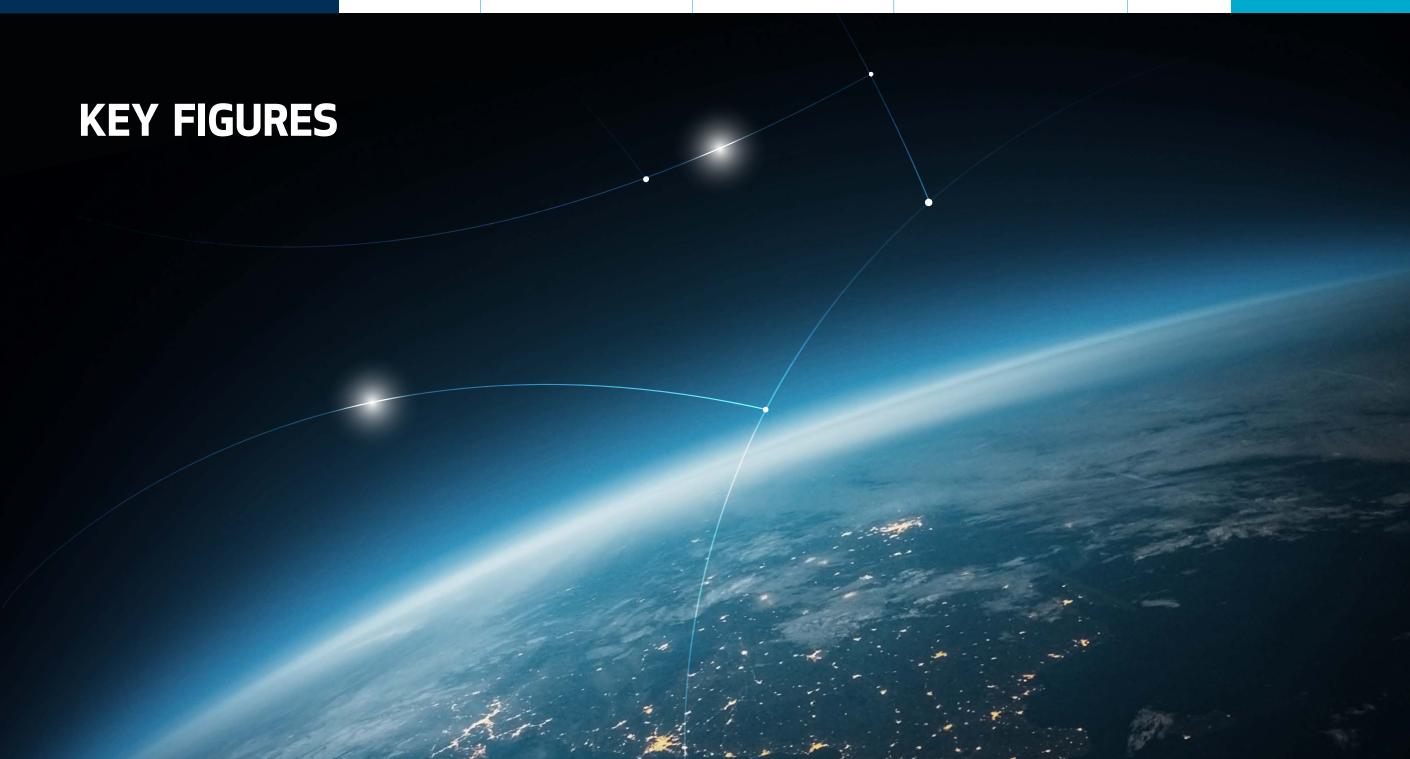
TECHNOLOGICAL DEVELOPMENT AND DIGITAL TRANSFORMATION

Technology dependence Service automation Rate of change

ENVIRONMENT

Electricity network lifecycle management
Material and logistics management
Responsible land use
Circular economy and of recycling materials

ELENIA AND SUSTAINABILITY 2020 66 KEY FIGURE



ELENIA AND SUSTAINABILITY 2020

KEY FIGURES

Reporting principles

This is Elenia's third sustainability report. It covers information on Elenia Ltd and its wholly-owned subsidiary Elenia Network Plc, which is a distribution system operator. The Group's reporting also encompasses the 2020 Annual Review, which contains the financial information for the Group and its parent company Elenia Ltd.

> Elenia's interim- and annual reports

We have followed the principles of the Global Reporting Initiative (GRI) as well as the GRI Electric Utilities Sector Supplement concerning themes that we consider material. Our reporting mainly corresponds to the core level requirements.

CHANGES IN THE ORGANISATION AND REPORTING

Elenia simplified its group structure on 1 July 2020. The distribution system operator Elenia Ltd and Elenia Finance Oyj merged with Elenia Network Plc. At the same time, the name of the service company Elenia Palvelut Oy was changed to Elenia Ltd and the company became the parent company of the Elenia Group.

Company-specific disclosures, such as the number of employees, for previous periods have not been adjusted to correspond to the current organisational structure.

DEFINING THE REPORT CONTENT

The content of this report is based on Elenia's sustainability programme approved in autumn 2019, the additional specifications made to the programme in 2020 and the targets set under the programme. The materiality matrix was also updated in early 2020.

DATA MEASUREMENT, CALCULATION AND REPORTING PRINCIPLES

This reporting covers the year 2020 and, with regard to key information, the development seen in previous years. The information has been compiled internally by our experts and forwarded to Elenia's communications department, which then compiled this report.

As we move forward with our sustainability efforts, we will further develop our performance indicators and data collection methods and potentially increase their specificity. Any changes in our calculation and reporting methods will be described separately.

Personnel and safety

The figures concerning the Group's own personnel include Elenia's own employees and the leased employees at Elenia Ltd. The number of safety observations includes the observations that our employees, partners and other stakeholders have reported through various channels. Our contractual partners also report occupa-

tional 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.

Materials and waste

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

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

Airborne emissions

We report CO₂ emissions 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). Scope 1 emissions represent approximately one per cent of Elenia's combined Scope and Scope 2 emissions.

In the 2019 report, SF6 gas leaks were mistakenly not included in the value creation model's Scope 1 emissions. The information has been corrected in this report.

Scope 2 consists of network losses, emissions from own electricity and heating consumption and the electrical energy used by Elenia's Vierumäki Valmisvalo street lights.

The majority of Elenia's 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 249.29 gCO₂/kWh in 2019. This the most recent figure available when this report was completed. This coefficient has been used to calculate emissions for 2019 and 2020. The emissions for 2018 have been calculated using the coefficient of 289.67 g/kWh, which the Energy Authority provided retrospectively, while the emissions for 2017 have been calculated using the coefficient of 264.04g/kWh.

The new residual mix coefficient is usually published in June. The Scope 2 emissions reported in Elenia's 2019 sustainability report have been retrospectively adjusted according

to the newer residual mix coefficient. Market-based coefficients have been used for Scope 2 emissions in calculating Elenia's carbon footprint.

Scope 3, or other indirect emissions, represent our largest source of emissions. Most of the Scope 3 emissions result from electricity network construction materials, which represented 40% of Elenia's total carbon footprint. The most significant of these emissions arose from the use of aluminium and plastic.

Other significant Scope 3 emissions arose from the CO_2 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, regional network and main grid fees and other purchasing.

Scope 3 emissions have been calculated by an external expert based on information for 2019.

Financial information

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

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SAFETY AND WELLBEING AT WORK

ELENIA PERSONNELL IN FIGURES

	2018	2019	2020
Employees totally (31.12.)	360	311*	315
Elenia Oy			228
Elenia Verkko Oyj			87
Number of new employees	10	44**	35
Employee turnover (%)	4.8	6.4	6.8

	2020
Male	157
Female	158
Full-time	300
Part-time	15
Permanent employees	300
Contract	15
Average age of employees (31.12.2020)	40,2

The electricity network company Elenia Oy and Elenia Finance Oyj merged into a company called Elenia Verkko Oyj during summer 2020. At the same time, the

name of the service company Elenia Palvelut Oy was changed to Elenia Oy and the company became the parent company of the Elenia Group.

SAFETY AND WELLBEING

Elenia's employees					Target	Target
	2017	2018	2019	2020	2020	2025
Sick leave (Elenia Verkko Oyj)*	1.5	1.2	1.2	2.0	1.9	1.9
Sick leave (Elenia Oy and Elenia Group Oy)*	4.7	4.4	2.5	3.0	3.0	3.0
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	2	0	0	0	0	0
Recordable injuries, number	1	0	0	1	0	0
Lost Time Injury Frequency, LTIF (Injuries / million hours worked)	4.1	0	0	0	0	0
Total Recordable Incident Frequency, TRIF						
(Lost time injuries and recordable injuries / million hours worked)	1.2	0	0	1.9	0	0
Safety observations, number	121	146	178	467	250	650
Commuting accidents	0	2	0	2		

^{*} Elenia's companies changed in 2020. The figures for 2017–2019 have not been adjusted to correspond to the current organization structure.

Elenia's contractors					Target	Target
	2017	2018	2019	2020	2020	2025
Fatalities, number	0	0	0	0	0	0
Lost time injuries (over 30 days sick leave), number	1	0	1	5	0	0
Lost time injuries, number	16	11	13	16	0	0
Recordable injuries, number	25	18	23	26	0	0
Lost Time Injury Frequency, LTIF (Injuries / million hours worked)	12.1	7	7.5	13.4	4	0
Total Recordable Incident Frequency, TRIF						
(Lost time injuries and recordable injuries / million hours worked)	29.5	18.4	19.8	29.3	0	1
Safety observations, number	270	373	349	768	600	2,300
Commuting accident	1	0	1	1		

Elenia's employees & contractors					Target	Target
	2017	2018	2019	2020	2020	2025
Shared LTIF (Injuries / million hours worked)	10.0	5.2	5.9	10.0	3.0	0

Elenia's customers					Target	Target
	2017	2018	2019	2020	2020	2025
Fatalities, number	0	0	0	0	0	0
Lost time injuries, number	0	0	0	0	0	0
Recordable injuries, number	0	0	0	2	0	0
Safety observations, number	54	73	62	133	100	300

Elenia's other stakeholders					Target	Target
	2017	2018	2019	2020	2020	2025
Fatalities, number	0	0	0	1	0	0
Lost time injuries, number	0	0	0	0	0	0
Recordable injuries, number	0	0	0	1	0	0
Safety observations, number	24	31	27	99	50	150

^{*} Divestment of heat business in 2019 ** of which 16 in the business transfer

^{**} The reporting of commuting accidents began in 2020

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Sustainability key figures



CUSTOMER EXPERIENCE AND QUALITY

NET PROMOTER SCORE

	2016	2017	2018	2019	2020
Net Promoter Score, NPS	39	41	36	34	54
Customer service, inbound calls*	39	45	44	47	59
Customer service, e-mails	35	44	45	43	43
Fault service	63	63	58	56	66
Landowners' satisfaction**	-	-	-	24	25
Elenia Aina	11	20	-1	3	-9

^{*} Elenia Aina's promoter score was decoupled from the overall promoter score in 2020

ELENIA'S UNDERGROUND CABLING RATE (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
0,4 kV	29%	31%	32%	33%	36%	39%	41%	45%	48%	51%	55%	59%
20 kV	7%	8%	9%	12%	15%	19%	23%	27%	32%	38%	44%	50%
Entire network	21%	22%	23%	25%	28%	31%	34%	38%	41%	45%	50%	54%

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

										Requirement	Requirement
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2023	2028
Zoned areas	29%	36%	41%	51%	58%	65%	74%	81%	85%		
Sparsely populated areas	21%	24%	28%	33%	38%	42%	46%	51%	58%		
Customers total	26%	31%	36%	44%	49%	55%	62%	68%	73%	75%	100%

RECLAMATIONS IN ELENIA WEATHER-PROOF PROJECTS

	2019	2020
Nr of reclamations	1,031	909

OUTAGE PERFORMANCE INDEXES

All outages

	2014	2015	2016	2017	2018	2019	2020
SAIDI	148	659	295	94	95	254	217
SAIFI	3.2	6.8	4.2	3.4	3.5	5.3	4.0
CAIDI	46	96	70	27	28	48	54
MAIFI	10.2	11.3	7.1	5.7	5.5	7.2	4.8

Without major disturbancies

	2014	2015	2016	2017	2018	2019	2020
SAIDI	111	109	88	78	95	87	70
SAIFI	3.0	3.3	3.3	3.2	3.5	3.2	2.6
CAIDI	38	33	26	24	28	27	27
MAIFI	9.8	8.2	6.7	5.5	5.5	5.3	4.2

SAIDI (System Average Interruption Duration Index)

SAIFI (System Average Interruption Frequency Index)

CAIDI (Consumer Average Interruption Duration Index)

MAIFI (Momentary Average Interruption Frequency Index)

^{***} land owner satisfaction has been measured since 2019

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Sustainability key figures



CONTINUITY OF OPERATIONS AND ROLE AS FORERUNNER

CAPACITY AND ENERGY OF NETWORK OPERATIONS

					Target
	2017	2018	2019	2020	2024
Power capacity (kVA)	2,900,000	2,950,000	2,964,500	2,994,500	3,285,500
Imported energy (MWh)	7,535,569	7,802,277	7,711,094	7,634,768	11,000,000
Exported energy (MWh)	7,273,132	7,527,398	7,434,975	7,362,911	10,700,000
Consumed energy (MWh)	262,437	274,879	276,119	271,857	300,000

RENEWABLE ENERGY CONNECTED TO ELENIA'S NETWORK (MWh)

								Target
	2014	2015	2016	2017	2018	2019	2020	2024
Wind power	32,808	352,275	632,925	1,178,011	1,385,990	1,388,545	1,692,945	4,750,000
Hydroelectric power	160,941	226,931	196,147	192,676	130,125	142,242	212,835	180,000
Other renewable	25,561	23,969	24,994	23,487	79,370	71,118	28,716	35,000
Solar power	0	0	402	1,321	3,251	5,680	10,143	35,000
Renewable energy total	219,310	603,175	854,468	1,395,495	1,598,736	1,607,585	1,944,639	5,000,000
Energy distributed to customers	6,112,038	5,994,156	6,330,493	6,342,805	6,439,102	6,361,863	6,031,793	6,500,000
Solar energy in Elenia's network			584	1 400	2.456	2.027	F 7F3	16,000
(cumul. nr)			584	1,498	2,456	3,937	5,752	16,000

 $^{^{*}}$ Energy distributed to customers in 2019 has been restated to reflect the official statistics

ELENIA'S ENERGY CONSUMPTION (MWh)

	2017	2018	2019	2020
Network losses in Elenia's network	258,863	271,166	272,430	268,336
Own consumption of network operations	3,574	3,713	3,689	3,521
Valmisvalo	569	551	550	525
Total	263,006	275,430	276,669	272,382

Valmisvalo is Elenia's street light network in Vierumäki, Finland

CO₂-EMISSIONS (tCO₂e)

	2017	2018	2019	2020
Scope 1 (car fuel emissions, fixed reserve power generators and SF6 gas)	66	227	576	351
Scope 2 (electricity usage for network losses, own use and Valmisvalo service)	69,444	79,784	68,972	68,668
Total, Scope 1 & 2	69,510	80,011	69,548	69,019
Scope 3*			120,909	120,345
Total, Scope 1-3			190,457	189,364

^{*}Scope 3 calculation first started in 2020

Scope 2 emissions for 2019 have been restated to reflect the residual mix coefficient published by the Energy Authority.

WASTE GENERATED (t)

	2017	2018	2019	2020
Hazardous*	3,376	3,661	4,576	5,548
Non-hazardous	2,907	3,293	3,938	4,709
Total	6,283	6,954	8,514	10,257

^{*} includes contaminated soil

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WASTE DIVERTED FROM AND DIRECTED TO DISPOSAL (tn)

	2017	2018	2019	2020
Re-use	868	1,894	2,223	2,948
Recycling	2,907	3,211	3,855	4,689
Composting	0	0	0	0
Waste to energy recovery	2,259	1,582	2,093	2,469
Landfill	249	267	343	150
Diverted from landfill (%)	96,0	96,2	95,8	98,5

RECYCLED MATERIALS (tn)

2017	2018	2019	2020
1,322	1,562	1,775	2,220
686	715	801	1,190
661	664	861	737
238	271	418	542
2,259	1,582	2,093	2,469
5,166	4,793	5,948	7,158
1,7	1,4	1,3	1,7
	1,322 686 661 238 2,259 5,166	1,322 1,562 686 715 661 664 238 271 2,259 1,582 5,166 4,793	1,322 1,562 1,775 686 715 801 661 664 861 238 271 418 2,259 1,582 2,093 5,166 4,793 5,948

BIRD MARKERS INSTALLED IN THE NETWORK (PCS)

	2017	2018	2019	2020
Bird markers installed	227	309	399	139

POLE MOUNTED TRANSFORMER SUBSTATION IN THE GROUNDWATER AREA (PCS)

	2015	2016	2017	2018	2019	2020
Pole mounted transformers in the groundwater areas	1,252	1,161	1,052	953	848	720

TREE MANAGEMENT (KM)

2017	2018	2019	2020
5,024	3,483	1,630	989
1,872	2,284	3,279	2290
132	82	-	176
1,089	720	1,033	380
30	130	187	74
306	221	97	314
8,453	6,920	6,226	4,223
	5,024 1,872 132 1,089 30 306	5,024 3,483 1,872 2,284 132 82 1,089 720 30 130 306 221	5,024 3,483 1,630 1,872 2,284 3,279 132 82 - 1,089 720 1,033 30 130 187 306 221 97

ENVIRONMENTAL INCIDENTS

	2017	2018	2019	2020
Oil leaks (kg)	1,292	1,300	1,790	1,163
Transformer failures, total (pcs)	30	35	19	33
Transformer failure / damage			4	12
Damaged by thunder			4	10
Damaged by third party				4
Damaged during demolition			1	3
Transformer explosion / fire			2	2
Vandalism in the contractor's storage area			4	1
Damaged by a squirrel			3	
Damaged hydraulic hose of an excavator			1	1

The contaminated soil is cleaned up and transported to a waste management facility.

Sustainability key figures



ECONOMIC PERFORMACE AND TAXES (M€)

	2018	2019	2020
Revenue	272.7	295.6	306.3
Taxes and levies paid	10.3	11.0	10.4
Corporate income tax	6.0	5.6	5.4
Pension insurance contributions	4.0	5.0	4.6
Network payment	0.3	0.4	0.4
Taxes collected and remitted	155.0	156.1	167.5
Electricity tax	112.1	112.5	107.6
Value added tax	37.6	39.1	54.9
Withheld taxes and sickness insurance contributions	5.3	4.5	5.0

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.

WAGE EXPENSES OF ELENIA GROUP (M€)

	2018	2019	2020
Wage expences	11.4	11.5	12.2

PROCUREMENT OF CONTRACTING SERVICES (M€)

	2018	2019	2020
Procurement of contracting services, total	88.5	97.6	99.5
Small enterprises	22.6	26.0	34.1
Medium-sized enterprises	20.2	24.9	29.7
Large companies.	45.7	46.8	35.7

ELENIA'S TOTAL INVESTMENTS IN ITS ELECTRICITY NETWORK (M€)

	2014	2015	2016	2017	2018	2019	2020
Investments in the electricity network (M€)	105.0	107.1	119.2	137.5	148.1	152.7	165.0

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KEY FIGURES

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GRI	CONTENTS	PAGE	NOTES						
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		izational profi							
102-1	Name of the organization	3	Elenia Group						
102-2	Activities, brands, products, and services	3; 29–30							
102-3	Location of headquarters	3	Tampere, Finland						
102-4	Location of operations		Business operations in Finland only						
102-5	Ownership and legal form	3							
102-6	Markets served	3; 29							
102-7	Scale of the organization	3							
102-8	Information on employees and other workers	21; 68							
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102-10	Significant changes to the organization and its supply chain	3							
102-11	Precautionary principle or approach	17; 41; 50							
102-12	External initiatives	10; 15							
102-13	Membership of associations		 CIGRE Finnish National Committee Climate Leadership Coalition CLC Confederation of Finnish Industries Electric Heating Forum Energy Industry Finnish Association of Purchasing and Logistics LOGY Finnish Business & Society FiBS Finnish Clean Energy Association Finnish Institute of Occupational Health: Zero Accident Forum Finnish Quality Association 						

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102- 50-52	Reporting period and the reporting cycle	67	The report is published annually						
102-53	Contact point for questions regarding the report		Heini Kuusela-Opas, Head of Communication heini.kuusela-opas@elenia.fi						
102-54	Claims of reporting in accordance with the GRI Standards	67							
102-56	External assurance		The non-financial information in the report has not been subject to external assurance.						

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Elenia and sustainability 2020 report was produced by

MANAGEMENT

Liuhala Tapani, CEO Valento Tommi. CFO Myllymäki Jorma, Senior Vice President **Sihvola Ville**. Vice President

Kohtala Jarkko, Head of Procurement and Construction

Heinisuo Jenni. CIO

Kihlman Marianne, Head of Human Resources Kuusela-Opas Heini, Head of Communication

EXPERTS

Aaltonen Soili, Communications Specialist Asikainen Tiia, HR Specialist

Carrillo Heidi, Project Coordinator Dauchy Elina, CISO **Fogde Elina**, Group Cash Manager Harala Sanni, Unit Manager, Customer and Stakeholder Relations Hälvä Vesa, Development Manager **Ihonen Turo**, Safety Manager Jaakkola Jesse, Construction Manager Järvinen Mikko, Specialist Kallio Eveliina, Process Specialist Kalliorinne Turkka, Sourcing Manager Kapanen Mikko, Development Engineer, Safety Karila Kyösti, Key Account Manager

Kovero Mikael, Head of Treasury Kämäräinen Sasu, Treasury Manager Köttö Pekka, Business Development Manager Laine Sanna, Head of Unit, Customer Service Leppämäki Hannu, Process Coordinator **Linden Jarno**, Stakeholder Relations Manager **Lope Mari**, Communications Specialist Lähdeaho Tommi, Unit Manager, Asset Management Mattila Jarko, Automation Manager Minkkinen Riku, Key Account Manager Muurinen Pasi, Unit Manager, Sales and Energy services Mäkelä Tomi, Product Development Manager

Koski Anmari, Product Developer

Mäntyranta Olli, Manager, Regional Partnerships Niemi Minna, Land Use Specialist Paananen Heikki, Unit Manager, Operations Salmi Tiina. Process Coordinator Salomäki Harri, Unit Manager, Partnerships and Innovations **Sarhela Lasse**, Key Account Manager Vaahtera Pirjo, Project Engineer Viljamaa Leena, Senior Analyst Vähäkuopus Santtu, Development Manager

MORE INFORMATION

Head of Communication Heini Kuusela-Opas heini.kuusela-opas@elenia.fi