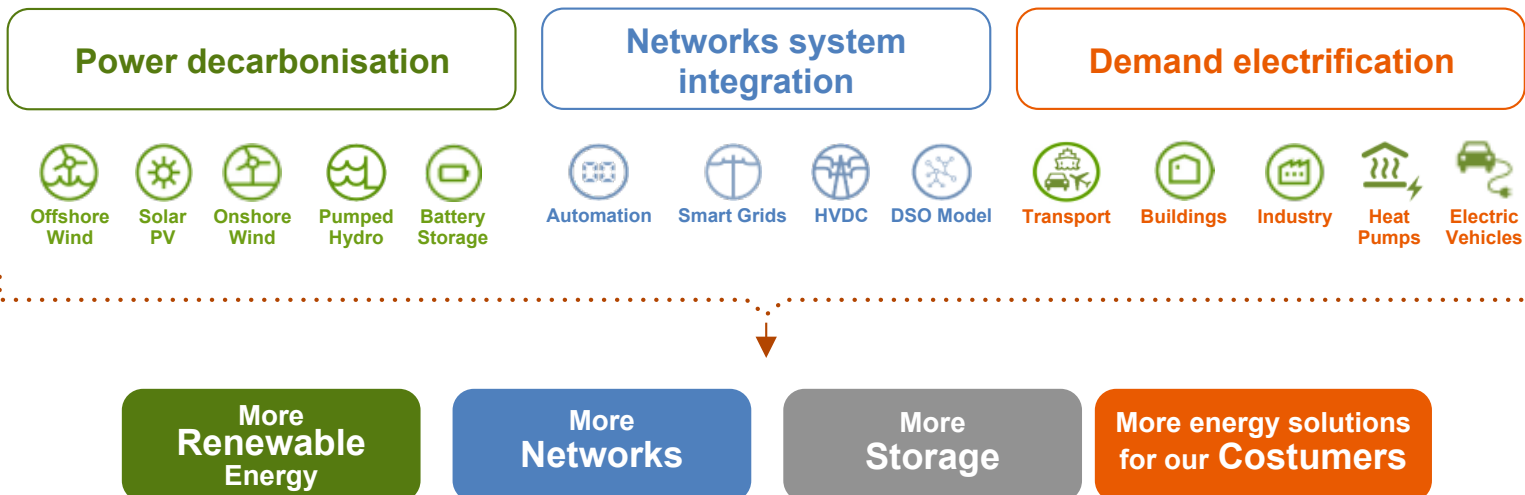




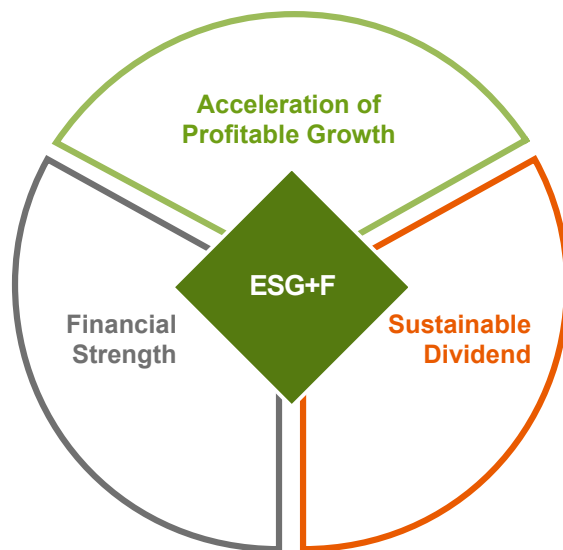
Business Model and Strategic Pillars

Consolidating our **successful business model**



Building on the **strategic pillars** that have triggered 2 decades of sustained growth...

- Geographical diversification:** countries with high rating and ambitious climate policies
- Energy transition:** enabling decarbonisation and electrification
- Efficiency:** continuous drive for excellence
- Portfolio optimization:** contributing to the environmental and financial sustainability of our business model
- Innovation:** laying the foundations for the future



...to **accelerate value creation** for all stakeholders in the new scenario