First
Social Bond

Class 1 and Adittional
Class 1 – Isuee Report

April 2024

FIRST SOCIAL BOND

Content

1. ABOUT EDENOR

Empresa Distribuidora y Comercializadora Norte S.A. (**edenor)** is the largest electricity distribution company in Argentina in terms of number of customers and electricity sold.

Our **concession area** includes 20 municipalities in the northwestern zone of the Greater Buenos Aires and the northwest area of the Autonomous City of Buenos Aires, which covers an area of 4,637 km2. We provide our service to 3.3 million customers who represent a population of approximately 9 million inhabitants and 370,000 SMEs and industries.

We have 4,635 employees directly employed, to which we should add approximately 6,000 people from our network of contractors.

Our market share is 20% of the national electricity demand.

REGION 1	REGION 2	REGION 3
Area: 251 km^2	Area: 1.761 km2	Area: 2.625 km2
Autonomous City of Buenos Aires	Hurlingham	Gral. Rodriguez
Vicente López	Morón	Moreno
San Isidro	Ituzaingó	San Miguel
Gral. San Martín	Merlo	Malvinas Argentinas
Tres de Febrero.	La Matanza	José C. Paz
	Marcos Paz	Pilar
		Escobar
		Islas de Escobar
		Tigre
		San Fernando
		Islas de Tigre
		Islas de San Fernando

2. EDENOR AND THE COMMUNITY
OUR ROLE IN SUSTAINABILITY

Based on **edenor**'s mission "To deliver a socially responsible service of distribution and commercialization of electrical energy, which contributes to improve people's quality of life, the development of business and the community, assuring the growth of the company, employees and shareholders", the company is a major player in the provision of an essential service within the framework of a new energy paradigm and in the fight against climate change, seeking to lead this transition by getting a smart grid, encourage energy efficiency programs and inclusion, as well as helping to develop the electro mobility industry in the country.

At **edenor** we provide a service that is deemed essential for the development of the community. Being aware of this, we develop our **sustainability strategy*** aligned with our business and the **Sustainable Development Goals (SDG),** having as main focus the following programs:

- **Electricity Inclusion and Smart Consumption** Program

- **Carbon Footprint and Waste Reduction** Program

- Program of **Scholarships and Technical and University Mentoring** and **edenor**chicos Program

Sustainable Development Goals (SDG)*

* In 2023, the materiality matrix was updated (see 2023 Sustainability Report).

3. REPORT STRUCTURE AND METHODOLOGY

- Upon the issue of its new Class N1 – Notes, **edenor** has made the commitment to report the full allocation of the amounts earmarked for **Eligible Projects**, as well as the expected **impact metrics**, within 60 days from the date of issue.

- This report includes information on the amounts refinanced through the Exchange Offer, for the period corresponding to 36 months prior to the settlement date of the **New Class N1 - Notes** (May 12, 2022) and the **Additional ON Class N1** (October 25,2022)

- For this, we consider the following sources of information:

  - Customers base
  - Investor Relations Management Report, DIME Management Report, Management Report on Budget and Management Control, Sustainability Deputy Management Report
  - Telephone survey of DIME customers

The projects included in the **Social Bond** correspond to expenses and investments that are intended to expand access to the electricity grid and smart and efficient consumption programs, reaching communities and customers within **edenor´s** concession area with difficulties in accessing electric power.

This report is being published on **edenor´s** website and on the BYMA´s Panel of Green, Social and Sustainable Bonds (SVS, for its acronyms in Spanish) (https://www.byma.com.ar/bonos-svs-esp/ and https://ir.edenor.com/).

4. GENERAL CHARACTERISTICS

- Within the framework of the Global Program for the Issue of Debt Securities in the short, medium and/or long term, **edenor** issued on 05/12/2022, **the New Class N1 and Additional Class N1- Notes** issued on October 25, 2022. They are instruments at an annual rate of 9.75% denominated in U.S. dollars for a total nominal value of **$ 55,244,538,** which are due on May 12, 2025.

- The Social nature of the Bond issue in the Capital Markets was defined following the guidelines of the **Social Bond Principles ("SBP")** published by the **International Capital Markets Association ("ICMA").**

- Additionally, we have considered the requirements and guidelines issued locally by the **Argentine Securities Commission ("CNV"**, for its acronyms in Spanish) according to General Resolution No. 788/2019 and by the sustainable panel of the local market of **"BYMA**" (**Argentine Markets and Stock Exchanges),** regarding the issue of these types of instruments.

- The assessment of the New Class N1- Notes has been carried out by **FIXSCR (affiliate of Fitch Ratings)** as an external reviewer, which has issued the Second Opinion report.

- The Bond is listed on **BYMA's Panel of Green, Social and Sustainable Bonds** (**SVS).**

- According to the **International Capital Market Association** (ICMA) social bonds are a debt instrument where proceeds are applied exclusively to finance or partially or fully refinance eligible new or existing social projects that are aligned with the four main components of the Principal Green Bonds (GBP): Use of Funds, Project Evaluation and Selection Process, Fund Management and Reports

- For this issue, we define those **Eligible Projects** carried out including the following goals:

  - Provide affordable access to electricity grid infrastructure.
  - Improve the quality of life of the beneficiary communities of the projects, including access to the electricity grid, as a basic public service and the rational use of energy, as a fundamental pillar in creating awareness in the face of paradigm changes in the matrix future energy, in addition to benefits in terms of food and hygiene, among others.
  - The communities included were those that currently meet the requirements to access the Social Tariff, as well as those popular neighborhoods with economic difficulties, in order to be connected to the electricity grid in a safe, efficient and affordable way.
  - Provide education about the intelligent and efficient use of energy.
  - Access to education, employment and business development.

The selection process for eligible projects was focused on **electricity inclusion of poor neighborhoods** and compliance with the Sustainable Development Goals (SDGs):

- No. 7 – Affordable and Clean Energy

- Electricity inclusion of poor neighborhoods
- Education about the efficient use and cost of energy
- Expansion and adaptation of the network so that the new customers have access to safe electricity and a better service
- Customers registered, regularized and safely integrated into the system

- No. 10 - Reduction of inequalities according to the following impacts

- Access to a quality public service, improving people and network safety
- Possibility of opening a bank account or accessing other services
- Possibility of self-managing consumption (energy load) according to the flow of family income
- Digitization of the service adapted to the needs of the customer
- Improvement in the quality of life in food and health
- Access to social tariff
- Access to education, work and business development
- Access to consumer credit

5. MAIN FIGURES

IMPACT ON

SUSTAINABLE DEVELOPMENT GOALS »

7 AFFORDABLE AND CLEAN ENERGY

10 REDUCED INEQUALITIES

Period: 36 months before the Bond Issue (May 12, 2022)

$ 55.2 M
Amount of the bond

$ 55.2 M
Refinanced amount

118	15,082	414.662	354
Poor neighborhoods benefited	Installed meters	Regularized customers	Works done

DETAILED INVESMENT

Total Investments made (denominated in million Pesos restated Dec-23): **76,438.00**

Total Investments made (denominated in million Dollars equivalent): **55.2**

Number of works made: **354**

Number of poor neighborhoods improved: **118**

High voltage networks installed [km]: **23.70**

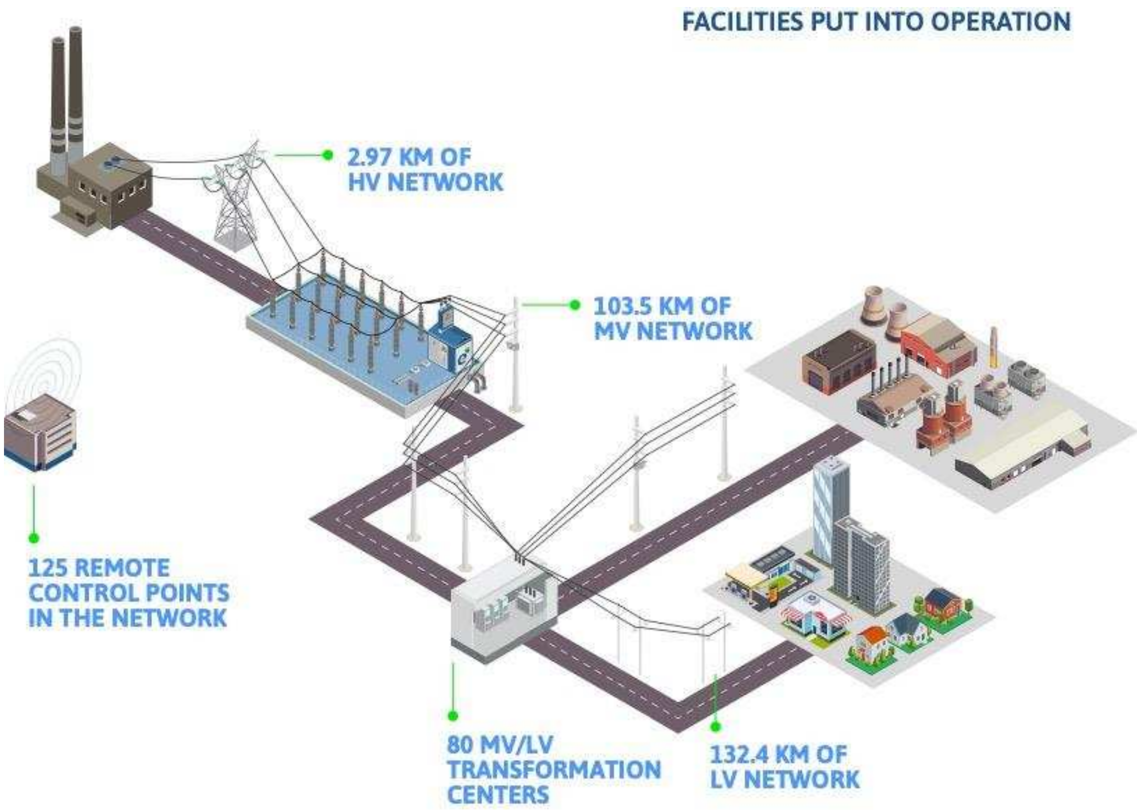
Medium voltage networks installed [km]: **111.4**

Low voltage networks installed [km]: **191.0**

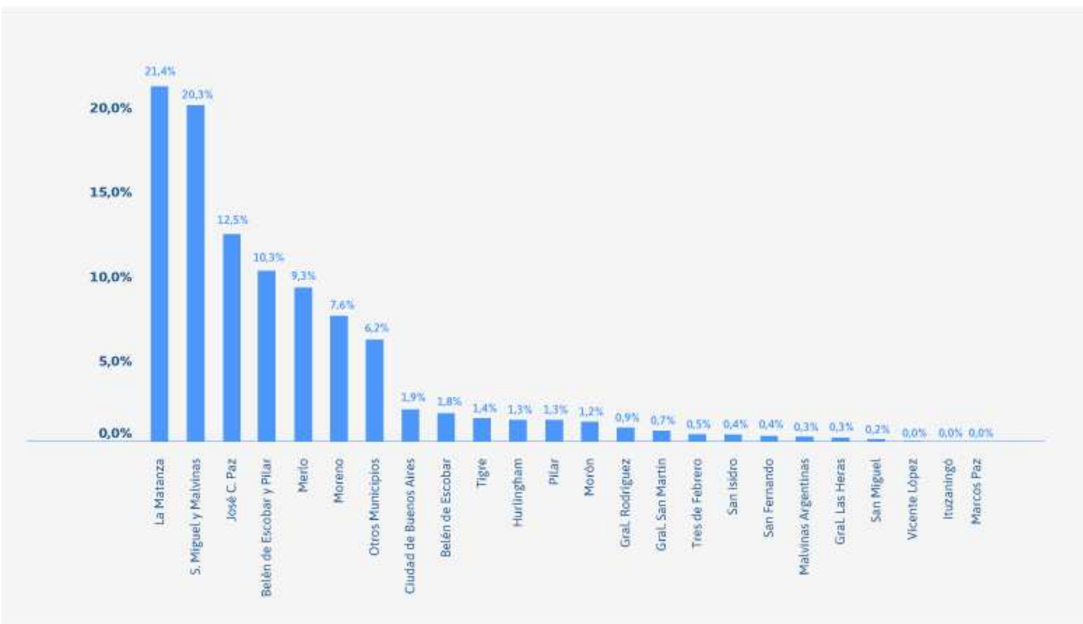
Transformers installed [un] **117**

Remote control points for service quality improvements **125**

WORKS FOR ELECTRICITY INCLUSION



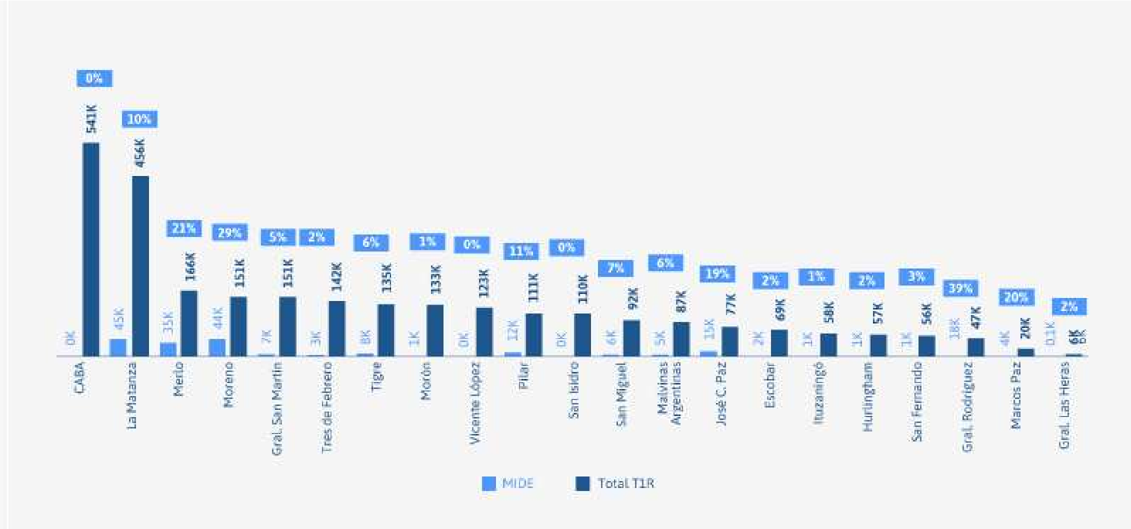
DISTRIBUTION OF INVESTMENT PER MUNICIPALITY (%)



edenor

PERCENTAGE OF CUSTOMERS WITH MIDE OVER THE TOTAL T1-R (Tariff 1 - Residential users)

Period 2021

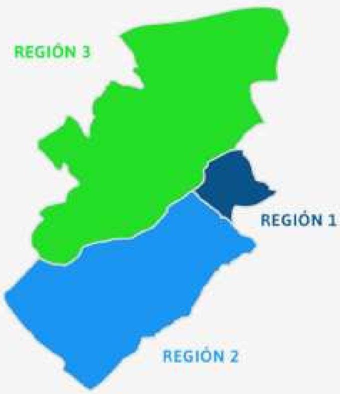


NEIGHBOURHOODS COVERED

REGION 1
Uruguay (Beccar)

REGION 2
Alborada (V. del Pino)
Coronado (M. Acosta)
Ramsay (V. del Pino)
Tarraubella (V. Madero)
Rolón (V. Tesei)
Julio Sosa (V. del Pino)
La Blanqueda Merlo
La Tranquera (Libertad)
Lasalle (W. Morris)
Chaparro (Tapiales)
La Isla (Tapiales)
Oscar Smith (G. Catán)
La Tosquera Merlo

REGION 3
Potrero (Gral. Rodríguez)
Extensión Potrero
Panamá (José C. Paz)
Hospital Larcade (S. Miguel)
Anexo El Ahorcado
El Ahorcado (R. de Milberg)
Anexo Murillo y Aragón
Cardozo (Gral. Rodríguez)
Teresa de Calcula Bis
Coronda (Gral. Rodríguez)
Bongiovanni (P. del Rey)
25 de Mayo (Gral. Rodríguez)
Cabrera (Gral. Rodríguez)
Ambrosetti 4 (La Reja)
Iberlucea (La Reja)
Pedriel (Trujui)
Liszt (F. Alvarez)
Carpintero (Gral. Rodríguez)
Los Vecinos (Cuartel V)
Los Bolivianos (Gral. Rodríguez)
Becquer (La Reja)
A° Curubica (Delta 1ra Sección)
San Sebastián (La Lonja)
Bahía Blanca (Pte. Derqui)
Bariloche (Cuartel V)
Nueva Italia (Villa Astolfi)
Tierra del Fuego (La Reja)
Eiras (Trijui)
El Chiri 2 (Grand Bourg)
La Villita (Los Polvorines)
Mirador (José C. Paz)
Frino (José C. Paz)
Gendarmería (José C. Paz)
Delfi (Gral. Rodríguez)
Tuyutí (Gral. Rodríguez)
El Planeta (Gral. Rodríguez)
Arroyo (Gral. Rodríguez)
Los Tilos (Matheu)
Cri Cri (Garín)
Teresa de Calcuta (José C. Paz)
Gral. Güemes - Francisco Alvarez
Los Tabanos (Troncos del Talar)
Amad (Garín)
Nuevo Obejero (Garín)
Zorrilla y Nueva York (Tigre)
San Cayetano y Sivori La Reja
Asentamiento Murillo y Aragón Cuartel V
Asentamiento Samay Huasi y Riccheri y Mosconi
Los Hornos (Sol y Verde)
Philips (Escobar)



6. INDICATORS

Quantity Indicators	RESULTS
Number of MIDEs installed- discharged in 2022	7,858
Number of regularized customers	422,520
Users - Neighborhoods – Municipalities	138
Residential construction level	80%
Customer satisfaction level	70.0%
Number of utilities in the neighborhood	N/A
Reduction of energy consumption	11.83%
Customer Training-2022	83%
Percentage of customers who achieved access to well water	98%
Percentage of customers who improved the hygiene situation	98.9%
Percentage of customers who managed to access entrepreneurship or education	90.60%

Quality Indicators	RESULTS
Improvement in the quality of life of populations	100%
Perception of inclusion in the population	70.0%

7. CUSTOMER EXPERIENCE

Sisinio Blas Saravia
Neighbor from Libertador neighborhood,
Tres de Febrero

"I am very satisfied with the girls, when they came they explained me very well, and I stay in contact by phone, I ask them questions and they answer me. I find it easier to use the MIDE".

WHAT IS MIDE?
WHICH ARE ITS BENEFITS?

It is **the Integrated Energy Meter,** where people have **a new way of consuming, saving and paying for electricity.**

With no installation cost, it comes with a 150 kWh charge out of the box and 150 kWh of emergency charge.

Safe, easy and tailored to each family.

Medidores
MIDE

We created the MIDE as another possibility of social inclusion

Induction and education workshops related to reading an electric bill and the intelligent use of electricity.

Digital channels to be in contact with the company and digital tools to access the purchase of energy 24 hours a day, with credit/debit cards, without additional financial charge and without leaving your home.

The customer now has an invoice in his name, thus being formalized, regularized and integrated into the system.

BENEFITS OF THE MIDE

	LOWEST RATE The **MIDE** customer consumes the lowest rate in the tariff scheme.		**SAVING** The customer administers the consumption and the energy load that he needs.
	OWN LIGHT The **MIDE** customer has the same benefits as a client with a traditional meter. The recharge ticket serves as an address verification document to access other services.		**FREE INSTALLATION** There are no additional charges of any kind.
	SAFETY **edenor** specialists install the service and leave the MIDE operating with a 150 kWh load.		**EMERGENCY CREDIT** The MIDE customer has 150 kWh of emergency credit.
	WIDE AVAILABILITY The customer has more than 5,000 charging stations and several digital applications.		**USEFUL** The recharge ticket serves as an address verification document to access other services.

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