



The ongoing energy transition towards an increasingly **sustainable** electricity system poses new challenges and opportunities. Terna is at the centre of this process of achieving decarbonisation goals, guaranteeing the security of the system and minimising the total cost for Italian households and businesses.

This commitment will gain momentum with the objectives set out in the **Strategic Plan 2019-2023**, which provides for investment in expanding the national electricity grid in order to respond to the new needs of the system. In this process, innovation, digital transformation and people underpin our strategy.

The quest for **innovative solutions and technologies** to be used in managing and developing the national transmission grid is one of the enabling factors for dealing with the growing complexity of the system. To this end, Terna has implemented a centralised and coordinated innovation plan to manage electricity flows through the grid in a safe, efficient and reliable way.

Our people are the drivers of change and, for this reason, we are continuing to invest in the development of personal and professional skills. **Our passion** enables us to approach our work proactively and with dedication.

We are convinced that investing in continuous training and bringing young people into the world of work are vital elements in the process of generating value.

Given the role the Company plays in the electricity system, Terna has a **responsibility** towards the entire community, both in its daily operations and over the medium to long term. Management and development of the grid is based on listening to stakeholders with a view to fostering mutual **trust and transparency**. Close interaction with **local communities** is one of our priorities, via a development model that is geared towards **dialogue** and pays ever greater attention to **local needs**.

The operating performance in 2018 demonstrates Terna's ability to deliver on pre-set objectives and showing how the need for a safe, efficient and sustainable electricity grid for Italy can be combined with positive returns for our shareholders. The results presented in the financial statements also bear witness to the Group's economic and financial strength, allowing us to look towards the future with optimism and enthusiasm.”

Statement to
stakeholders from
the Chairwoman
and the Chief
Executive Officer

Catia Bastioli
Chairwoman

Luigi Ferraris
CEO

