


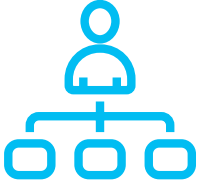




RE 20
20

PO

RT

With our best energy

CONTENTS

Presentation	/ 03	
Letter from the Chairman	/ 04	
Figures	/ 06	
Board of Trustees and management team	/ 07	
The Foundation	/ 08	
Mission, vision and values	/ 09	
Activities completed Social action Outreach action Cultural action Collaborative action	/ 10	
Financial information	/ 16	
Contact	/ 18	



PRE SEN TA TION

The Redexis Foundation, which was in 2020, has prepared its first activity report, in which it provides all the information about the entity, its organization, Board of Trustees and areas of activity.

In view of the exceptional nature of 2020, caused by the COVID-19 coronavirus pandemic, the Redexis Foundation offered help, material and funds for the most deprived areas through the main social agents, so a large part of its activity this year has been dedicated to countering the effects of this global crisis.

The objective of this report is to describe and show all stakeholders how the Redexis Foundation operates as an active agent of energy transition and how it engages in social activities, contributing funds to support the most vulnerable sectors of society in the areas where Redexis operates to create value and wealth in the community.

“ This report explains how the Redexis Foundation intervenes actively in energy transition and carries out social actions to support society ”

The information contained in this activity report and other relevant information is available on the website of the Redexis Foundation www.fundacion.redexis.es.

LETTER FROM THE CHAIRMAN

I would like to address my first words as chairman of the Foundation, above all, to those people who have had the misfortune to be affected by COVID-19. I would also like to offer special recognition to the medical staff in the Spanish health system and the members of the defence and police forces who have shown great courage and bravery throughout this health, economic and social crisis.

The health crisis originated by the pandemic has had an impact on every part of our society and marks a turning point in our way of understanding our daily lives. To be able to continue our work in spite of all the difficulties raised by the confinement, social distancing and the suspension of the economy was a challenge that our society had to tackle with a professional attitude and integrity.

It was in this context, in the midst of an extraordinarily difficult year, that the Redexis Foundation began its activity. This also explains why its number one priority has been to temper the negative effects of the pandemic on our health system, economy and society, through offering direct donations and financial support in the areas that have been most badly hit.

One of the main objectives of the Redexis Foundation is to be an active agent in energy transition, and to promote new forms of energy, in accordance with its firm commitment to the Sustainable Development Goals of the United Nations. This is why 2020 has seen a great effort

in activities of collaboration and outreach, which enable us to share our idea of what the road to energy transition ought to be with the most important business and social groups. We discuss mobility which is both sustainable and low emission, the use of renewable energy sources such as hydrogen or other renewable gases, or photovoltaic energy.

These renewable energy sources will decide the future energy policy of Spain and will make a fundamental contribution towards ensuring that we can overcome the social and economic crisis that our country is facing today.

One example of our outreach work was the first publication offered by the Redexis Foundation, "Hydrogen, the key to a sustainable energy model", which explains the current situation of this energy vector that is destined to be essential in the new panorama that is opening up at national and international level.

The Redexis Foundation is also responsible for the firm support and encouragement of research, studies and activities to promote knowledge, development and application of energy technologies through collaborations with the Madrid Energy Foundation and the Aragon Foundation for the Development of New Hydrogen Technology, among others, who I would like to thank personally for the work they have carried out so far.

Redexis Foundation

Despite the challenges of 2020, the Redexis Foundation has endeavoured to maintain our commitment to culture, which has had to endure as many difficulties as any other professional and economic sectors. This was the reason why the Foundation has signed a collaboration agreement with the Foundation of the Teatro Real, considered one of the foremost theatrical and musical institutions in our country, the leading national opera company and one of the main cultural institutions in Spain.

“ The Redexis Foundation began its activity in an extraordinarily difficult year and its main priority has been to reduce the negative effects of the pandemic ”

Finally, I would like to express my firm conviction that the future will give us the opportunity to continue building a progressive country and to improve our society, and I reiterate my commitment and that of the Redexis Foundation to the society we serve, for which we shall continue to offer the very best of our energy every single day.



Fernando Bergasa

CHAIRMAN OF REDEXIS FOUNDATION

IN FIGURES



REDEXIS FOUNDATION ACTIONS 2020	%
COLLABORATIVE	11%
SOCIAL	84%
OUTREACH	5%

Of the total budget dedicated to actions in 2020, **84%** has been dedicated to **promoting social actions**

	NEWS	ACCUMULATE AUDIENCE
 INTERNET	100	45,866,600
 PRESS	11	585,000
TOTAL	111	46,451,600

“ In a year devastated by the health crisis, **the Redexis Foundation has devoted its resources to helping society** ”

BOARD OF TRUSTEE AND MANAGEMENT TEAM

The governing body of the Foundation is the Board of Trustees, whose mission is to oversee its fulfilment of the founding objectives and the application of the action plan in accordance with the Statutes and the legal system. As its highest representative body, it is responsible for administrating the assets and rights of the Foundation responsibly, to ensure that it retains its capacity and is fit for purpose.

Composition of the Board of Trustees (at 31 December 2020)

POSITION	NAME
CHAIRMAN	D. Fernando Bergasa Cáceres Executive Chairman of Redexis
TRUSTEES	Ms. Cristina Ávila García Chief Operating Officer of Redexis Mr. Antonio España Contreras Chief Financial Officer of Redexis Mr. Ignacio Pereña Pinedo General Counsel and Secretary of the Board of Redexis
SECRETARY	Ms. Esther Reyes de Frutos Deputy Director of Corporate Legal of Redexis



Foundation management team, responsible for executive and operative management:

POSITION	NAME
MANAGER	Ms. Estefanía Somoza Villar Director of Institutional Relations, CSR and Corporate Communication of Redexis
SUPERVISOR	Ms. Susana Roldós Mera Sustainability and CSR Manager of Redexis

Annual meetings

The Trustees will meet at least twice a year to discuss issues related to the proper action and operation of the Foundation, and to study any possible agreements. They have met on three occasions in 2020: 14 February, 22 September and 23 December.

The Redexis Foundation has a firm commitment to transparency, which is why its Website (www.fundacion.redexis.es) contains all the statutes, action plans, Annual accounts, means of contact and all other relevant details for its stakeholders.

THE FOUNDATION

The Redexis Foundation was created in Madrid on 12 July 2019 with the objective of boosting the social interventions, sustainability and innovation activities carried out by the Redexis Group.

The objective of the Foundation, in general terms, is to support technological innovation and charitable social, charity, training, teaching and cultural activities. It is especially concerned with promoting the welfare of communities in the regions where the Redexis Group operates, supporting the use of clean energy and protection of the environment, engaging actively in the process of energy transition.

The Foundation also has the mission of being a dynamic promoter of the Sustainable Development Goals (SDG) which the United Nations has drawn up. They are at the heart of its commitment to try to focus efforts and to adopt measures to tackle poverty, the climate crisis and corruption and to ensure equality and justice, with the goal of becoming a point of reference among other corporate-based foundations.

“Committed to sustainable development and social welfare”

The actions that the Redexis Foundation has embarked on in 2020 have contributed to the following SDGs:

SDG	1 NO POVERTY	3 GOOD HEALTH AND WELL-BEING	7 AFFORDABLE AND CLEAN ENERGY	17 PARTNERSHIPS FOR THE GOALS
Actions	Donations and support for vulnerable bodies during the COVID-19 crisis	Donations and financial support for the purchase of medical and protective equipment during the pandemic	Publication of the hydrogen dossier: Hydrogen, the key to a sustainable energy model	Alliances with the leading agents during the COVID-19 crisis and collaboration agreements with the leading energy bodies

The activity of the Foundation is centred on the promotion, support and completion of projects in THREE AREAS:

Innovation and technology

in accordance with its drive for financial development in regions where Redexis operates and its contribution to sustainability.

Education and the environment

an area in which the Foundation is responsible for raising awareness of alternative and renewable energies, reporting on sustainable activities and offering outreach actions on development and the environment, etc.

Society, culture and sport

to spread knowledge and to help vulnerable groups in the regions where the Redexis Group operates, through donations, sponsorships, collaborations and direct support.



“The Redexis Foundation has a firm commitment to support culture and knowledge, performing social actions in the regions where the Redexis Group operates”

MISSION, VISION AND VALUES

THE MISSION of the Redexis Foundation is to become a point of reference for developing new, cleaner and more sustainable forms of energy to improve the quality of life for the most vulnerable groups in the regions where the Redexis Group operates and to encourage technological progress and innovation.

For this reason, it has entered collaboration and sponsorship

deals, offering direct support to those most in need and carrying out educational activities to raise awareness of energy issues. It consistently promotes the use of renewable energy such as hydrogen and photovoltaic solar power.

The Foundation promotes sustainable and fair social development in which everyone has access to energy that is high quality and to promote

social welfare, making culture, education and health inclusive for the most vulnerable groups in society. Besides this firm commitment to the United Nations SDGs and respect for the environment, it aims to achieve progress by carrying out projects to protect the environment and to develop more sustainable forms of energy through support for technology and the application of innovation.

The Redexis Foundation operates on the following VALUES:

INNOVATE

To prepare projects linked to new technologies, ensuring the development of the local communities where the Redexis Group operates and boosting new knowledge and capacities that make it possible to face the new challenges of the future. Innovation enables the Redexis Foundation to drive growth, adapting to the transformation of its sector and anticipating the social needs of the region, making the most of its key resources.

INSPIRE

to generate innovation and learn how to deal with the different challenges that may arise. Inspiration gives us the power to try new initiatives to respond to social or environmental problems, transforming ideas into actions. Inspiration is therefore a vital ingredient in motivating the various actions that the Foundation carries out, tackling the challenges and demands of the population and the environment, playing its role as a vital agent in energy transition.

RAISE AWARENESS

in order to make people aware of the challenges that we are facing as a society. In view of the environmental, technological and economic changes that are taking place, the Foundation sees the increased awareness of society as a crucial factor to stimulate communities and other groups, carrying out social interventions and supporting vulnerable groups.

ACTIVITIES COMPLETED

2020 has unavoidably been defined by the pandemic caused by COVID-19, the new coronavirus known as SARS-CoV-2, which was first noted at the end of December 2019 in China and subsequently spread to all the other countries around the world. On 14 March 2020,

in view of the constant rise in cases and imminent collapse of the health system, the Spanish Government declared a State of Alarm across the country, imposing restrictions and confinement measures on the population in a bid to prevent the advance of the pandemic.

This emergency has caused the Redexis Foundation to devote most of its efforts and resources to tackling the coronavirus crisis and to helping the groups that have been most severely affected, and this has been its main plan of action throughout this year.

“ The Redexis Foundation put itself **at the disposition of the public authorities** during the Covid-19 crisis ”



SOCIAL ACTIONS

During the health crisis in Spain, the Redexis Foundation collaborated with all public authorities and social agents to

provide support for the groups who were most in need. The Foundation provided this support in various and diverse ways, but

especially in the form of direct financial support for the regions most affected, donations of technology and food.



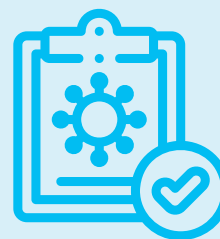
€**50,000**

to the **Community of Madrid** for the purchase of medical material and protection equipment



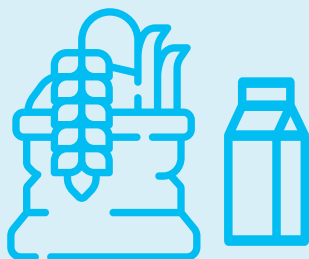
€**25,000**

to the **Autonomous Community of Aragon** for the purchase of medical material and protection equipment



€**15,000**

to **Castile-La Mancha** entirely destined to its Health System (SESCAM) to support the regional health services



€**10,000**

to the **Spanish Federation of Food Banks (FESBAL)** to ensure food for over 1,100,000 people during the coronavirus crisis



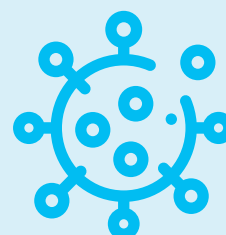
HELP LINE

for the payment of **LPG bills** for **GLP** de los **vulnerable customers** who requested it and who were performing essential services during the state of alarm, to guarantee continuous supply at all times



2,000

power banks for the **emergency hospital IFEMA**, so that the patients admitted could stay in touch with their loved ones

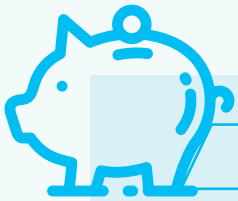


COVID19

The main goal of the Redexis Foundation during the coronavirus pandemic was to develop a contingency plan to deal with the health crisis, with priority for social actions. With this in mind, some of the initiatives involved the provision of funds to enable the purchase of medical material on the part of the Autonomous Communities

worst affected by COVID-19 and where the Redexis Group has greater activity, support for economically deprived groups, respond to some of the most insistent requirements of hospitals and medical centres to enable patients and their families to remain in contact, and to ensure the continuity of the energy supply at all times.

“ The main objective was to prepare a contingency plan to deal with the health crisis, giving priority to social actions ”



FINANCIAL DONATIONS

Faced with the lack of resources and collapse of the healthcare system in hospitals and medical centres in Spain, the Redexis Foundation offered support to offset shortages and purchase protective equipment and medical materials. After analysing the effects of the virus in different areas, the support was channelled to those places with a higher number of cases. There was a donation of 50,000 euros

to the Community of Madrid, 25,000 euros to the Autonomous Community of Aragon and 15,000 to the Health Service of Castile – La Mancha (SESCAM) to strengthen the resources of the health system.

These donations, which were made directly to the Autonomous Governments, were used to purchase medical masks, gloves, protective visors and other

materials for personal protection that were required at the time by the various medical facilities, along with medicines.

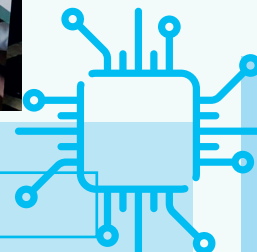
The Foundation took part in the 'Aragon en Marcha' project, promoted by the business association of Aragon, and the 'Covid Marketplace CLM' coordinated by the Foreign Promotion Institute of Castile-La Mancha (IPEX).



FOOD DONATIONS

The Redexis Foundation donated a total of 10,000 euros to the Spanish Federation of Food Banks (FESBAL), which were used to purchase and distribute food to the 54 federated food banks run by this entity. The food purchased was distributed through 7,216 local and regional charities spread across the country, reaching more than a million people who were in need. The amount donated was enough to buy 5,000 kilos of food, which is the equivalent of 25,000 individual rations distributed.





TECHNOLOGICAL DONATIONS

The Redexis Foundation promotes technology and innovation. Therefore, when it was reported that the patients admitted to the IFEMA campaign hospital in Madrid were unable to maintain contact with their relatives while they were hospitalized,

the Foundation contacted the managers of the centre in response to one of the most repeated demands from both inside and outside the hospital, considered to be the largest in Spain, with capacity for up to 5,000 beds. On 31 March 2020, the Redexis Foundation

donated 2,000 power banks or rechargeable batteries for charging mobile telephones to IFEMA, as a way of enabling the patients to remain in contact with those outside, because the absence of power sockets near their beds meant that they were unable to charge their devices.



HELP LINE FOR VULNERABLE CUSTOMERS

The Redexis Foundation also took charge of the costs arising from the commercial contracts for gas supplied to customers of the Redexis Group with limited resources or in vulnerable situations, supporting the welfare of many families during the first months of the pandemic. A help line was set up through which the Foundation took charge of settling

invoices for LPG for entities that were customers of Redexis, such as parishes, residential homes, medical centres, associations and other foundations.

This meant that these institutions were supplied with energy and did not suffer interrupted services when they were unable to pay, so that they could continue to

do the work that was considered essential during the health crisis.



With this series of initiatives, the Redexis Foundation set up a complete programme to support the groups most severely affected by the crisis: the ill and others with limited financial resources.

On one hand, the Foundation collaborated to compensate the lack of medical materials, medicine and protective equipment in hospitals, medical centres and

emergency hospitals in Madrid, Castile – La Mancha and Aragon, due to the large number of cases in these areas and the amount of business that Redexis has there. Besides this, and to help the emotional well-being of the patients, a donation of battery chargers was made to the IFEMA campaign hospital, which enabled the persons admitted to remain in contact with relatives and friends.

On the other hand, the Foundation also took charge of people with limited financial resources or who were affected by the closure of businesses and the rise in unemployment caused by the pandemic, and it has made donations to ensure both the supply of food and energy, both of which are vital to social life and welfare.



OUTREACH ACTIONS

One of the main objectives of the Redexis Foundation is to be an active promoter of energy transition, encouraging and spreading information about cleaner forms of energy that are better for the environment.

This is behind the Foundation's first publication, which deals with hydrogen, an energy vector which is under development and is destined to be one of the leading forms of energy in the future.

The publication contains a history of hydrogen, which has been produced for over 200 years. It also discusses the most common production, transport and storage methods,

how much it costs, and puts special emphasis on green or renewable hydrogen, which has traditionally been produced in small quantities because of its high cost, but this cost is now reduced, due to the surplus of renewable energy generated and the fall in production costs, opening up a whole new scenario for green hydrogen.

It also explains the situation of hydrogen around the world, in Europe and in Spain, with a review of the various legal barriers that exist, the benefits it offers and the projects that are under way in Spain and internationally, including those in which Redexis is taking part.

The publication *Hydrogen, the key to a sustainable energy model*, is available in English and in Spanish at the website of the Foundation, www.fundacion.redexis.es, and it is available for all the stakeholders and the wider general public.

Over 200 copies of the publication were sent to the different public bodies in Spain, such as ministries, councils, etc. This shows how committed the Foundation is to raising outreach of new forms of energy and the backing it wants to give in Spain to this energy vector, which is destined to lead the world energy resources in the medium term.



“ The Redexis Foundation is firmly committed to the **promotion and development of new forms of energy** that are environmentally responsible, and with **raising outreach** of these options ”



CULTURAL ACTIONS

Among the main development objectives of the Redexis Foundation is the promotion and support for culture. This is the reason why it has signed a collaboration agreement with the **Foundation of the Teatro Real**.

Through this agreement, the Redexis Foundation will collaborate with the founding aims of the Teatro Real Foundation in 2020 and 2021, which include the programming and management of musical events, opera and dance.

The Teatro Real is considered to be the foremost institution for the scenic and musical arts in Spain, functioning as the leading national opera company and one of the most important cultural institutions in Spain.

One of the Redexis Foundation's objectives for this collaboration is to bring the culture of the opera to the people through live performances and online broadcasts.



“ The support for culture is one of the main drivers of activity for the Redexis Foundation ”



COLLABORATIVE ACTIONS

The Redexis Foundation has a firm commitment to promoting and financing research, studying and supporting actions to extend knowledge, development and application of energy technologies through collaborations with other bodies

to encourage initiatives and action programs.

During 2020, the Foundation has collaborated with the **Energy Foundation of the Community of Madrid** and with the **Foundation for the Development of New**

Hydrogen Technologies in Aragon. These agreements have enabled the Foundation to promote new technologies that aim to improve energy efficiency and encourage the use of renewable energies such as photovoltaic or hydrogen power.



Fundación de la Energía de la Comunidad de Madrid

Its main goal is **to support actions that promote the knowledge, development and application of the different energy technologies**. It also promotes the achievement of objectives tied to energy savings, promoting advisory programs that seek to support energy efficiency and renewable energy.



FUNDACIÓN PARA EL DESARROLLO DE LAS NUEVAS TECNOLOGÍAS DEL HIDRÓGENO EN ARAGÓN

It wants to **promote hydrogen as an energy vector by organizing, managing and carrying out all types of actions in relation with this topic**. It is through this institution that the Redexis Foundation promotes and supports the use of fuel cells and backs the development, research and adaptation of these as a way of contributing to improve industrial competitiveness in Spain and to care for the environment.

FINANCIAL INFORMATION

SUMMARISED BALANCE SHEET

ASSET	NOTE	31/12/2020
A) NON-CURRENT ASSETS		-
A) CURRENT ASSETS		61,083
TRADE RECEIVABLE AND OTHERS ACCOUNTS RECEIVABLE		44,414
SPONSORS		44,414
CASH AND OTHER EQUIVALENT ASSETS		16,668
TREASURY		16,668
TOTAL ASSETS		61,083

ASSET	NOTE	31/12/2020
A) NET EQUITY		27,097
OWN FUNDS		27,097
FOUNDATION PROVISIONS		30,000
SURPLUS FOR THE YEAR		(2,903)
B) NON-CURRENT LIABILITIES		-
C) CURRENT LIABILITIES		33,985
TRADE CREDITORS AND OTHER ACCOUNTS PAYABLE		33,985
OTHER CREDITORS		33,985
TOTAL NEW EQUITY AND LIABILITIES		61,083

SUMMARISED INCOME STATEMENT

	NOTE	2020
ONGOING OPERATIONS		
REVENUE FROM ACTIVITIES		174,414
DONATIONS ASSIGNED TO THE SURPLUS FOR THE YEAR		174,414
GRANTS AND OTHER EXPENDITURE		(127,298)
MONETARY GRANTS		(127,298)
OTHER ACTIVITY EXPENSES		(50,019)
SURPLUS FROM THE ACTIVITY		(2,903)
RESULTS BEFORE TAX		(2,903)
TAX ON PROFITS		-
SURPLUS FOR THE YEAR FROM ONGOING OPERATIONS		(2,903)
TOTAL RESULTS, VARIATION OF NET EQUITY IN THE YEAR		(2,903)

CON TACT



REDEXIS FOUNDATION

Foundational headquarters
C/ Mahonia, 2 – Planta 2
28043, Madrid

Identified in the State Register of Foundations as
registry number 2277.

For any doubt, query or claim, please contact the
following email address:

fundacionredexis@redexis.es



