

2022 SUSTAINABILITY REPORT



TCFD INDEX¹

This is Edison International’s fourth year referencing the Task Force on Climate-related Disclosures (TCFD).¹

Topic	Recommended Disclosures	2022 Reference
Governance		
<p>Disclose the organization’s governance around climate-related risks and opportunities.</p>	<p>a) Describe the board’s oversight of climate-related risks and opportunities.</p>	<p>Sustainability is integral to our strategy, which is aligned with California’s ambitious, economywide goals to combat climate change and reach carbon neutrality by 2045. Climate-related risks and opportunities are reviewed at Board meetings as strategy is discussed. At least annually, the Board reviews corporate goals and approves capital budgets to ensure they are aligned with our strategy. The Board also oversees the impact of legislative and regulatory actions on our strategy. The Board has broad responsibility for the oversight of significant strategic, operational, financial and reputational risks, and actively reviews our enterprise risk management (ERM) process and monitors strategic and emerging risks. Climate change is identified as a key risk in Edison International’s enterprise risk register. The Board regularly reviews and monitors climate-related risks, including those from our enterprise risk register, risks identified in our wildfire and climate adaptation analysis, and risks arising from climate-related events that impact our business. This includes a review of key risks at least annually and ongoing monitoring throughout the year during management reports and discussions at Board meetings. In addition, the Board conducts periodic strategic reviews that focus on specific risks, such as climate change, reliability and resiliency.</p> <p>Board committees have responsibilities related to climate-related risks and opportunities as follows:</p> <ul style="list-style-type: none"> • The Audit and Finance Committee oversees the company’s guidelines and policies to govern the process by which risk assessment and risk management is undertaken, and the steps taken to monitor and control enterprise-level risks. • The Safety and Operations Committee has responsibility for reviewing and monitoring the operational impacts of climate adaptation and plans, programs and performance metrics related to wildfire mitigation. • The Compensation and Executive Personnel Committee oversees company goals and objectives, including related to climate change (e.g., clean energy strategic objectives, wildfire mitigation). • The Nominating and Governance Committee is responsible for reviewing significant environmental, social and governance (ESG) trends that may impact the company and ensuring that the Board and its committees have the appropriate oversight of relevant ESG issues. <p>References:</p> <p>Part II: Sustainability — 2022 Performance Incentives; Material Environmental, Social & Governance (ESG) Topics</p> <p>Part II: Governance — Corporate Governance</p> <ul style="list-style-type: none"> ➤ Edison International 2023 Proxy Statement, pp. 22–25 ➤ Audit and Finance Committee Charter, Article IV, Section 5 ➤ Nominating and Governance Committee Charter, Article V (b) ➤ Safety and Operations Committee Charter, Article III, Section 1 ➤ Compensation and Executive Personnel Committee Charter, Article IV, Section 1

¹ The inclusion of information in this report, including as part of the aforementioned disclosures, should not be construed as a characterization regarding the materiality or financial impact of that information. For additional information regarding Edison International, please see our filings (including our [Form 10-K](#) and [Forms 10-Q](#)) with the Securities and Exchange Commission (SEC). Our SEC filings as well as direct links to certain presentations, documents and other information that may be of interest to investors are available at www.edisoninvestor.com.

Topic	Recommended Disclosures	2022 Reference
Governance (Continued)		
<p>Disclose the organization's governance around climate-related risks and opportunities.</p>	<p>b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<p>The Edison International Managing Committee¹, comprised of the most senior Edison International and Southern California Edison (SCE) officers, manages climate-related risks and opportunities, including the company's clean energy strategy, which is aligned with California's ambitious, economywide goals to combat climate change; climate adaptation, including wildfire mitigation activities and SCE's climate adaptation vulnerability assessment; long-term sustainability goals related to net zero, the clean energy transition and electrification; and the company's thought leadership and advocacy on climate-related issues.</p> <p>Edison International also convenes an executive-level sustainability steering group that serves as an advisory body for the company's sustainability program and approach, including on climate change-related topics. Steering group members represent departments across SCE, including operational services, customer service, strategy, regulatory and public affairs, and energy and environmental policy, as well as teams at Edison International and shared services, such as human resources, corporate communications, sustainability, finance, corporate governance and others, on an as-needed basis. Edison Energy² is also an important part of the enterprisewide program and provides input into the effort.</p> <p>SCE also has formal governance over the development of SCE's climate adaptation vulnerability assessment and ongoing climate change adaptation activities in accordance with California Public Utilities Commission (CPUC) requirements. SCE's designated cross-departmental climate change team is comprised of employees who have a breadth of experience related to developing climate projections, assessing the electrical infrastructure's climate sensitivity thresholds, evaluating climate change-driven risks and developing potential mitigations to address such risks. The climate change team is led by SCE's executive vice president (EVP) of Operations, who is required by CPUC regulation to brief the SCE Board of Directors on climate change and related planning. The governance structure for SCE's climate adaptation efforts also includes a Climate Adaptation and Resilience Planning Officer Advisory Committee. This committee is briefed regularly on the work of the climate change team and provides guidance to that team.³</p> <p>Links:</p> <ul style="list-style-type: none"> Part I: Accelerating the Clean Energy Transition to Address Climate Change Part II: Sustainability — Oversight of ESG Risks & Opportunities CPUC Decision 20-08-046; Ordering Paragraph 13 SCE's Advice Letter 4456-E filed 3/31/2021, pp. 2-4 SCE's Advice Letter 4755-E filed 4/1/22 Compensation and Executive Personnel Committee Charter, Article IV, Section 1

Note: Information provided herein should not be construed as being characterized as financially material. For more details see About this Report.

¹ The Edison International Managing Committee consists of the most senior Edison International and SCE executive officers. Edison International members include the president and CEO, EVP and chief financial officer, EVP and general counsel and the senior vice president (SVP) of Strategy and Corporate Development. SCE members include the president and CEO and the EVP of Operations. Joint Edison International and SCE members include the SVP of Corporate Affairs and SVP of Human Resources.

² Edison Energy is not the same company as Southern California Edison, the utility, and Edison Energy is not regulated by the California Public Utilities Commission.

³ This committee is currently comprised of the following SCE executives: EVP of Operations; vice president (VP) of Regulatory Affairs, VP of Asset Strategy and Planning; and managing director of System and Asset Strategy, Transmission and Distribution. It includes the following joint Edison International and SCE executives: SVP of Corporate Affairs; and VP of Enterprise Risk Management & Insurance and general auditor. It includes the following Edison International executive: SVP of Strategy, Corporate Development and Sustainability.

Topic	Recommended Disclosures	2022 Reference
Strategy		
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.</p>	<p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>Edison International's business strategy is focused on the clean energy transition and the company's role in helping to meet broader, economywide climate change goals. The company's strategy is aligned with societal trends around the rising importance of addressing climate change through the use of clean electricity, low-carbon fuels and new technologies. In alignment with economywide actions planned by the State of California, Edison International is committed to achieving net-zero greenhouse gas (GHG) emissions across Scopes 1, 2 and 3 by 2045.</p> <p>Edison International's principal subsidiary, SCE, is a regulated electric utility that conducts short (current year to four years forward), medium (five to 10 years forward) and long-range (>10 years forward) planning around its power portfolio, grid planning and other infrastructure investments through regulated proceedings at the CPUC. In terms of its power portfolio, SCE has a long-term objective to supply 100% carbon-free power in terms of retail sales to customers by 2045, a medium-term objective to deliver power with 80% carbon-free resources by 2030 and related short-term goals, including related compliance requirements overseen by the CPUC and California Energy Commission. SCE files an Integrated Resource Plan (IRP) every two to three years, as part of the IRP Proceeding at the CPUC, focused on ensuring long-term resource plans meet reliability needs and state-designated GHG emissions-reduction requirements in the most affordable way. In addition to seeking to be granted approval to procure the clean resources needed to meet its decarbonization goals through the IRP and related CPUC proceedings, SCE conducts climate adaptation vulnerability assessments to identify additional system needs as climate change affects customer demand and clean resource production.</p> <p>SCE is also focused on its role in helping the state achieve net-zero GHG emissions economywide by 2045 through an electric-led strategy. Through SCE's vision to decarbonize large parts of the economy using clean and reliable power, SCE has identified significant opportunities to facilitate this transition through investments in electric vehicle (EV) charging infrastructure and proposed programs to support building electrification. SCE is investing more than \$800 million to advance the adoption of EVs across its service area and recently proposed to invest \$677 million in additional funding to accelerate the growth of the building electrification market. SCE also has goals to electrify its own fleet. In addition, SCE publishes white papers about the clean energy transition, including economywide actions needed to meet carbon neutrality, as well as the changes needed to SCE's grid to deliver high levels of carbon-free resources.</p> <p>On the physical risk side, SCE performs climate adaptation vulnerability assessments to identify acute and chronic risks. In May 2022, SCE submitted its first Climate Adaptation Vulnerability Assessment (CAVA) pursuant to CPUC direction, using a conservative (i.e., high-emissions, absent global climate mitigation) RCP8.5 scenario and considering long-term impacts of temperature, precipitation, sea-level rise and wildfire hazards. This assessment evaluates mitigation needs in 10-, 30- and 50-year timeframes. In the near term, SCE is also focused on mitigating the risk of climate change-driven wildfires and files annual Wildfire Mitigation Plans with the Office of Energy Infrastructure Safety, detailing its progress.</p> <p>Edison International's nonregulated competitive business Edison Energy¹ provides customers with energy solutions to meet their global sustainability and cost goals. Renewable power purchase agreement advisory services are a key element of Edison Energy's business, and the company is well-positioned for the clean energy transition.</p> <p>References:</p> <ul style="list-style-type: none"> ➤ 2022 Edison International Form 10-K, pp. 6-7 ("Electricity Industry Trends"), pp. 10-11 "Southern California Wildfires and Mudslides"), p. 46 ("Operating Risks"), p. 52 ("Competitive and Market Risks"), pp. 155-158 ("Southern California Wildfires"), pp. 158-160 ("Environmental Considerations") ➤ 2022 Integrated Resource Plan of Southern California Edison Company (U 338-E) filed on November 1, 2022 ➤ CPUC Decision 20-08-046; Ordering Paragraph 9 ➤ SCE's Pathway 2045, pp. 1-2 ➤ SCE's Reimagining the Grid, pp.1-2 ➤ Edison International Mind the Gap ➤ SCE's Climate Adaptation Vulnerability Assessment ➤ SCE's Wildfire Mitigation Plan and annual updates

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Topic	Recommended Disclosures	2022 Reference
Strategy (Continued)		
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.</p>	<p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<p>Edison International's business strategy is grounded in the clean energy transition and the company's role in helping to meet broader, economywide climate change goals, including achieving net-zero GHG emissions across Scopes 1, 2 and 3 by 2045. The company's strategy is aligned with the political and regulatory environment in California, along with wide public support for climate policies such as the state's GHG emissions-reduction goal, renewables portfolio standard and zero-emission truck rule (77% support for each in July 2020 Public Policy Institute of California survey).</p> <p>In addition to clean energy and electrification, Edison International's principal subsidiary, SCE, is focused on adapting its system to the threat of climate change. In the near-term, SCE is hardening its grid against the threat of climate change-driven wildfires. More broadly, SCE recently submitted its first CAVA to the CPUC considering medium- and long-term impacts of temperature, precipitation, sea-level rise and wildfire hazards on SCE's assets, operations and services.</p> <p>References:</p> <ul style="list-style-type: none"> ➤ 2022 Edison International Form 10-K, p. 6 ("Electricity Industry Trends"), pp. 10-11 ("Southern California Wildfires and Mudslides"), p. 46 ("Operating Risks"), p. 52 ("Competitive and Market Risks"), pp. 155-158 ("Southern California Wildfires"), pp. 158-160 ("Environmental Considerations") ➤ Pathway 2045, pp. 1-2 ➤ Pathway 2045 Appendices, pp. 1-21 ➤ Reimagining the Grid, pp. 1-2 ➤ SCE's Wildfire Mitigation Plan and annual updates ➤ SCE's Climate Adaptation Vulnerability Assessment

Topic	Recommended Disclosures	2022 Reference
Strategy (Continued)		
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.</p>	<p>c) Describe the potential impact of different scenarios, including a 2°C scenario, on the organization's businesses, strategy, and financial planning.</p>	<p>Edison International's business strategy is aligned with the transition to a net-zero economy. Edison International's principal subsidiary, SCE, delivers power to customers entirely within the state of California, which has some of the most aggressive climate change goals in the nation and, when taken together, are broadly considered to be consistent with a 1.5°C scenario.</p> <p>In 2019, SCE released <i>Pathway 2045</i>, which examined the energy implications of California's long-term decarbonization goals on both the economy as a whole and the electric sector and mapped out a feasible and low-cost path to meeting those goals. The paper concludes that aggressive electrification across the economy, coupled with clean electricity, is the most affordable path to achieve net-zero GHG emissions economywide. In terms of risks, moving to a decarbonized energy supply represents significant changes to electric system planning that has largely been based on reliance on dispatchable generation resources supplied by fossil fuels. As shown in <i>Pathway 2045</i>, SCE is exploring how to manage the changes to the grid that may present reliability risks with new technologies such as long-duration energy storage and generation supplied from low- or zero-carbon fuels such as hydrogen.</p> <p>In 2020, SCE released <i>Reimagining the Grid</i>, an assessment of the future electric grid needed to enable the efficient integration of these clean resources while ensuring climate adaptation and broader resilience. These analyses support SCE's continued investment in electrification and clean energy-related technologies, including those related to the grid.</p> <p>In 2021, Edison International released <i>Mind the Gap: Policies for California's Countdown to 2030</i>, highlighting the accelerated rate of annual GHG emissions reductions needed across the California economy to achieve the state's 2030 climate goals. The report recommends state and federal policies and funding mechanisms to close the gap between the state's current trajectory and the performance required.</p> <p>On the physical risk side, SCE performs vulnerability assessments for climate adaptation. In May 2022, SCE submitted a climate change vulnerability assessment pursuant to CPUC direction, using a conservative (i.e., high-emissions, absent global climate mitigation) RCP8.5 scenario and considering long-term impacts of temperature, precipitation, sea-level rise and wildfire hazards. Edison International subsequently published <i>Adapting for Tomorrow: Powering a Resilient Future</i>, summarizing key takeaways, including the types of vulnerabilities SCE, our customers and our communities could face. SCE's vulnerability assessment and ongoing planning for future grid architectures envisioned in <i>Reimagining the Grid</i> will form the bases for grid investments that harden the decarbonized grid against current and future climate risks.</p> <p>References:</p> <ul style="list-style-type: none"> ➤ Pathway 2045, pp. 1-2 ➤ Pathway 2045 Appendices, pp. 1-21 ➤ SCE's 2018 Risk Assessment Mitigation Phase Report, Chapter 12, pp. 1-2, 7, 17-23, 30-37 ➤ Reimagining the Grid, pp. 1-2 ➤ Part I: Adapting for Tomorrow: Powering a Resilient Future ➤ Part I: Mind the Gap

Topic	Recommended Disclosures	2022 Reference
Risk Management		
<p>Disclose how the organization identifies, assesses and manages climate-related risks.</p>	<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>Edison International and SCE's ERM process is designed to identify, anticipate and provide oversight of business risks, assess risk management options, and develop and select risk mitigation and response activities. This includes climate-related risks both directly and as a factor that compounds other business risks. Climate-related risks are included within Edison International and SCE's list of key enterprise risks, both as a standalone climate change risk, and as a cross-cutting risk factor that is evaluated for its impact on other enterprise risks. As a standalone risk, climate change is reviewed over the near term on a likelihood and consequence basis in comparison to other key enterprise risks at the company, and it is reviewed but not scored over a period extending to 2070. SCE's risk-informed decision-making process builds upon processes for risk-informed ratemaking required by the CPUC. In 2022, SCE filed its Risk Assessment and Mitigation Plan (RAMP) report that considers SCE's CAVA and corresponding community engagement.</p> <p>At Edison International and SCE, several complementary processes are in place for identifying and addressing climate-related risks. ERM uses a standardized risk intake process to identify new potential risks from a wide variety of sources, including operations within the company; connections with corporate functions, including Strategy, Audits and Regulatory; and research, benchmarking and surveys performed both internally and externally.</p> <p>Each department is responsible for providing data, analysis and guidance on their business' risks to ERM, and ERM works in close coordination with SCE's cross-departmental climate change team on assessing companywide climate change vulnerability and adaptation options.</p> <p>References:</p> <p>➤ SCE's 2022 Risk Assessment Mitigation Phase Report, Chapter 1 (Sections IV and V) and Appendix B</p>

Topic	Recommended Disclosures	2022 Reference
Risk Management (Continued)		
<p>Disclose how the organization identifies, assesses and manages climate-related risks.</p>	<p>b) Describe the organization's processes for managing climate-related risks.</p>	<p>As stated in response to Risk Management, Part A, SCE's risk-informed decision-making process builds upon processes for risk-informed ratemaking required by the CPUC.</p> <p>We follow a comprehensive protocol to assess and mitigate risks across our operations. The next step in the process after risk identification is risk prioritization. A common set of risk terms and tools is used to prioritize risks based on comparable attributes, including likelihood and consequence of potential risk events. ERM provides a risk-informed perspective to the development of company strategy, and the strategic risks of the company are accounted for in the enterprise risk register, including climate-related risks.</p> <p>Detailed mitigation deployment plans are developed for enterprise risks, and risk review requirements are now incorporated into the charters of various Edison International and SCE management committees across the company.</p> <p>Risk monitoring and verification activities, as well as risk issues that occur during project and program execution of risk mitigation deployment plans, are monitored by ERM and its oversight committees.</p> <p>These committees include the SCE Risk Management Working Group, a senior leadership forum designed to integrate operations and risk and provide a common framework for decision-making; the SCE Finance and Risk Management Committee, which oversees and approves ERM; and the Edison International Managing Committee and SCE and Edison International Board of Directors and Board Committees discussed in the Governance section of this TCFD disclosure.</p> <p>Standardized risk analysis summaries are now required to be included in support materials used in senior leadership decision forums. ERM is responsible for ensuring risks are considered in decisions about the company's business strategy, financial planning, significant operational and regulatory decisions, and goal-setting.</p> <p>Furthermore, ERM works with the internal audit department and various quality-control functions embedded in the business to provide risk insights into the development of the scope of assurance verifications performed by those groups. Senior ERM leadership, as well as departmental leadership, also provide support for assurance. The risk management process informs the annual audit plan.</p> <p>Once selected, mitigation and response options are planned for deployment and are monitored during their life cycle for effectiveness. A detailed alternatives analysis discussing multiple approaches to treat top safety risks to Edison International (including climate change) is discussed within SCE's 2022 RAMP filing.</p> <p>References:</p> <ul style="list-style-type: none"> ➤ SCE's 2022 Risk Assessment Mitigation Phase Report, Climate Change Risk (Appendix B), p. 58 ➤ 2025 GRC Phase 1, Vol. 2 "Risk Policy, Climate Change Policy, and Environmental & Social Justice Goals"
	<p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>Climate-related risks are identified, assessed and managed with the same risk management processes used for all other risks. Ongoing efforts, such as SCE's vulnerability assessment, support these processes.</p> <p>Edison International follows a comprehensive protocol to assess and mitigate risks across our operations. SCE's risk-informed decision-making process builds upon processes for risk-informed ratemaking required by the CPUC. SCE's 2022 RAMP report analyzed key safety risks, including wildfires, climate change and cybersecurity threats.</p> <p>References:</p> <ul style="list-style-type: none"> ➤ SCE's 2022 Risk Assessment Mitigation Phase Report, Chapter 1 and Appendix B ➤ CPUC Decision 20-08-046; Ordering Paragraph 9

Topic	Recommended Disclosures	2022 Reference
Metrics and Targets		
<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.</p>	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>Edison International reports climate- and environmental-related metrics annually in our sustainability report related to topics identified by our ESG materiality assessment and based on industry benchmarking. The company also reports climate- and environmental-related metrics in accordance with third-party standards, including Sustainability Accounting Standards Board, Global Reporting Initiative and Edison Electric Institute ESG/Sustainability reporting template. In addition, SCE reports climate- and environmental-related metrics through compliance filings with state and federal agencies.</p>
	<p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>Estimated 2022 GHG Emissions: Scope 1: 1.7 MMT CO₂e Scope 2: 0.7 MMT CO₂e Scope 3: 11.2 MMT CO₂e Notes:</p> <ul style="list-style-type: none"> Edison International's GHG emissions inventory excludes certain miniscule sources, such as refrigerants related to air conditioning systems that are too small to be captured in SCE's air quality compliance reporting or emissions from certain specialized vehicle rentals, which we estimate to be miniscule and permitted for exclusion pursuant to The Climate Registry's GHG emissions reporting protocol. Emissions are an estimate. Edison International's Scope 3 emissions reporting continues to evolve. In 2020 and 2022 it included the following emissions sources: specified and unspecified power purchases to serve SCE customers, an estimate of Edison International and SCE's supply chain, and enterprisewide employee commuting and business travel. The 2022 emissions inventory also includes further refinements to the underlying methodology used to calculate SCE's supply chain emissions, as well as emissions from waste and wastewater from SCE's operations. Other Scope 3 emissions categories may be relevant to Edison International and this commitment that are not included here. The emissions inventory also does not yet incorporate Alfa Energy Ltd, which Edison Energy¹ acquired in October 2022; though emissions are expected to be de minimis.
	<p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>Edison International has set a net-zero commitment and long-term goals related to several of our topics identified in our ESG materiality assessment. The company tracks progress toward these goals annually in its sustainability report. In addition, Edison International and SCE establish annual performance incentives tied to priority topics, including those related to climate change; e.g., goals related to wildfire resilience, capital deployment and policy outcomes associated with SCE's <i>Pathway 2045</i>, including promoting broader transportation and building electrification.</p>

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