

March 2024

Company presentation

plenitude



LEGAL DISCLAIMER

This document contains forward-looking statements regarding future events and the future results of Plenitude that are based on current expectations, estimates, forecasts, and projections about the industries in which Plenitude operates and the beliefs and assumptions of the management of Plenitude. In addition, Plenitude's management may make forward-looking statements orally to analysts, investors, representatives of the media and others. In particular, among other statements, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on capital, risk management and competition are forward looking in nature. Words such as 'expects', 'anticipates', 'targets', 'goals', 'projects', 'intends', 'plans', 'believes', 'seeks', 'estimates', variations of such words, and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that are difficult to predict because they relate to events and depend on circumstances that will occur in the future. Therefore, Plenitude's actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in Eni's Annual Reports on Form 20-F filed with the U.S. Securities and Exchange Commission (the "SEC") under the section entitled "Risk factors" and in other sections. These factors include but are not limited to:

- Strong competition worldwide to supply energy to the industrial, commercial and residential energy markets;
- Safety, security, environmental and other operational risks, and the costs and risks associated with the requirement to comply with related regulation, including regulation on GHG emissions;
- Material disruptions arising from political, social and economic instability, particularly in light of the areas in which Plenitude operates;
- Risks associated with the trading environment, competition, and demand and supply dynamics in the natural gas market;
- Laws and regulations related to climate change;
- Risks related to legal proceedings and compliance with anti-corruption legislation;
- Risks arising from potential future acquisitions; and
- Exposure to exchange rate, interest rate and credit risks.

Any forward-looking statements made by or on behalf of Plenitude speak only as of the date they are made. Plenitude does not undertake to update forward-looking statements to reflect any changes in Plenitude's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any further disclosures Eni or Plenitude may make in documents it files with or furnishes to the SEC and Consob.

The Company will issue its financial and operating targets for 2024 and its strategic plans at a Capital Markets Day scheduled on March 14, 2024. A press release summarizing the Group's strategy and objectives will be issued on the same day and disseminated through the Company's website and other public channels as required by applicable listing standards.

PLENITUDE

GLOBAL PRESENCE

>2.5k EMPLOYEES & 15 COUNTRIES



2024 OPERATING TARGET



RENEWABLES
4 GW CAPACITY
SOLAR & WIND



RETAIL
10 MLN CUSTOMERS
ENERGY & SOLUTIONS



E-MOBILITY
24K PUBLIC CPs
OWNED EV NETWORK

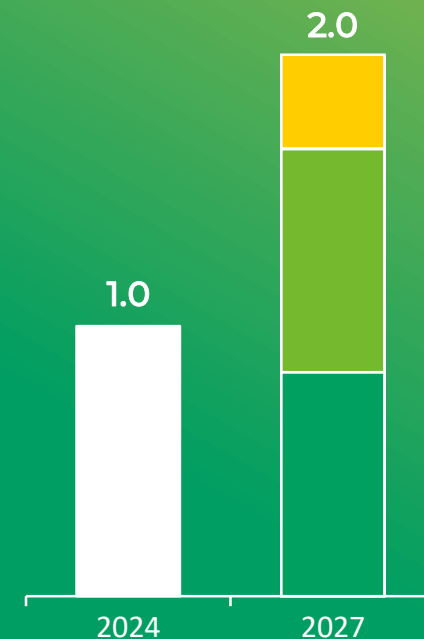
EV > €10 BLN

Market deal finalized



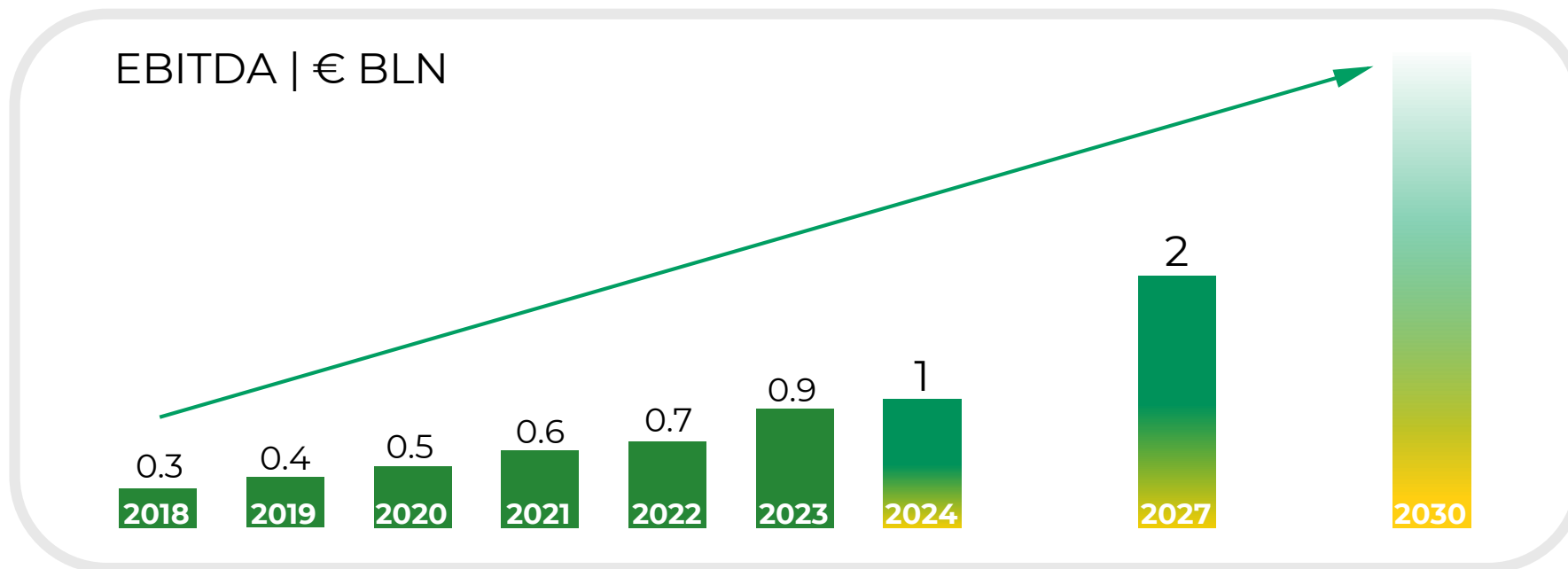
AVERAGE ROACE ~10%
IN THE MEDIUM TERM

EBITDA (€ BLN)



- E-MOBILITY
- RETAIL
- RENEWABLES

CONSISTENT GROWTH



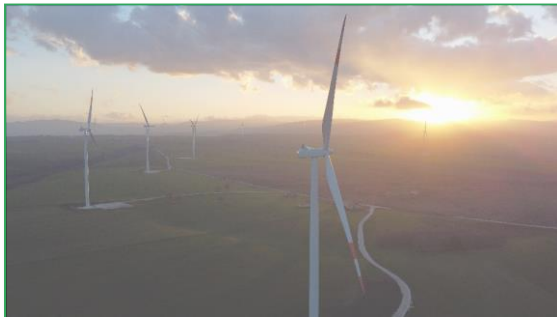
	INST. CAPACITY GW	CUSTOMERS MLN	CPs k	EBITDA € BLN
GUIDANCE 2023 (March 2023)	3 ✓	10 ✓	20 ✓	>0.7 ✓
GUIDANCE 2022 (March 2022)	2 ✓	10 ✓	12 ✓	>0.6 ✓



GROWTH ALONG THE 2024-27 PLAN



RENEWABLES



>8 GW INSTALLED
in 2027 (~3x vs 2023)

**ORGANIC
DEVELOPMENT**
2 GW in construction

RETAIL



11.5 MLN CUSTOMERS
in 2027 (+15% vs 2023)

**GROWING
IN POWER**
+2 MLN in the plan

E-MOBILITY



40k PUBLIC CPs
in 2027 (2x vs 2023)

**EBITDA
POSITIVE**
from 2025

INTEGRATION
TO HEDGE MARGINS AND
CAPTURE OPPORTUNITIES

>20GW PIPELINE
TO FUEL ORGANIC & SELECTIVE
GROWTH IN RENEWABLES

**ENERGY SOLUTIONS &
DISTRIBUTED GENERATION**
20% OF AVG RETAIL EBITDA

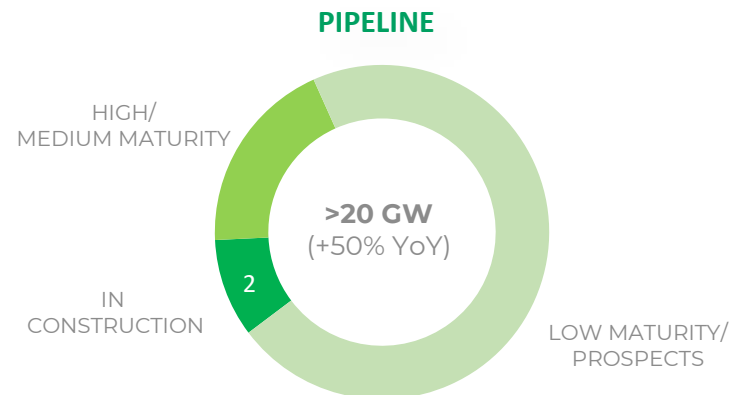
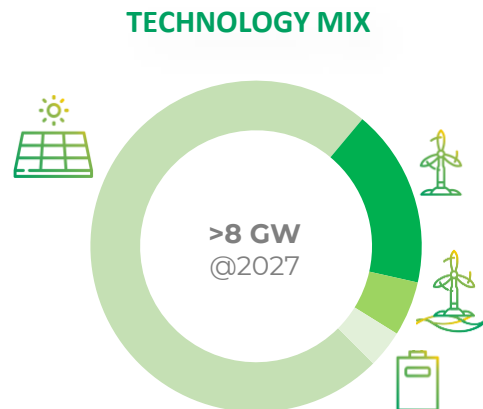
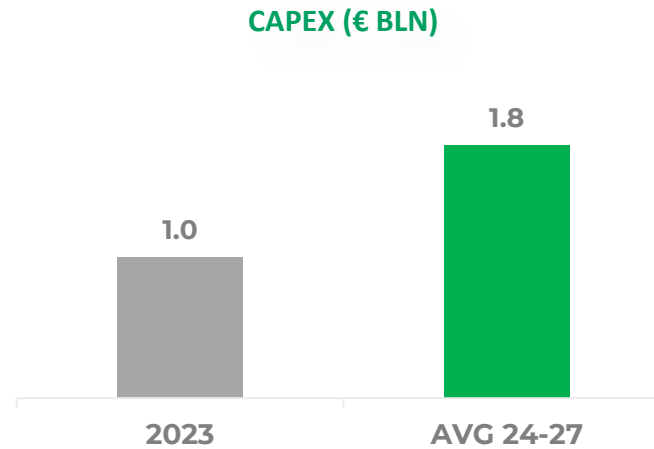
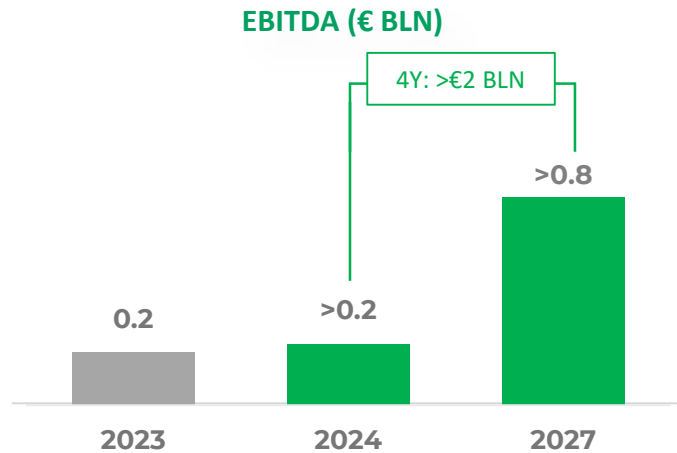
EV FAST NETWORK
DC IN EUROPE: 7x IN THE PLAN

RENEWABLES



STRATEGIC DRIVERS

- Geographical diversification in OECD countries
- Organic development & selective growth
- Retail as Route to Market
- Opportunities from frontier technology: wind offshore & battery storage



6 Installed capacity an pipeline figure is in Plenitude share.
 EBITDA is adjusted and both EBITDA and CAPEX include 100% of the consolidated companies and the pro-quota of the non-consolidated companies.
 Prospects category includes offshore developments, for a total of 7 GW, already identified but not yet secured (COD expected after 2028 and ongoing M&A)

RENEWABLES – KEY PROJECTS



Solar PV |
 Onshore Wind |
 Offshore Wind |
 Storage

1

Brazoria

Working Interest: 100%
Equity Capacity Installed: 263MW
Completion: 2022
Yearly Production: 450GWh

2

Guajillo

Working Interest: 100%
Equity Capacity Installed: 200MW
Completion: 2024
Yearly Production: 150GWh

3

Caparacena, Guillena, Villarino, La Flota, Renopool

Working Interest: 100%
Equity Capacity Inst.: 1,020MW
Completion: 2024-2025
Yearly Production: 2,080GWh

4

Orense

Working Interest: 100%
Equity Capacity Installed: 100MW
Completion: 2025
Yearly Production: 210GWh



5

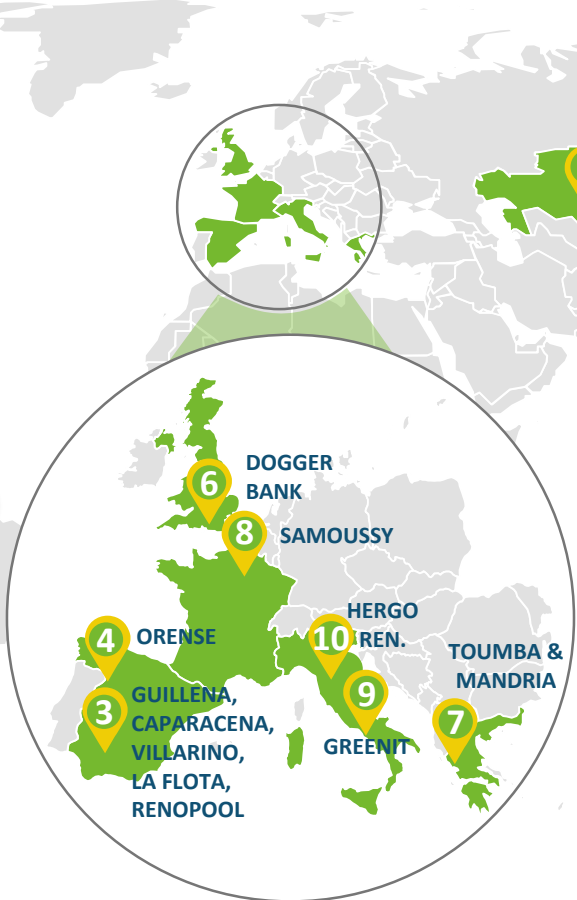
Shoulder

Working Interest: 100%
Equity Capacity Installed: 50MW
Completion: 2023
Yearly Production: 90GWh

6

Dogger Bank (A, B, C)

Working Interest: 13%
Equity Capacity Installed: 470MW
Completion: 2023-2026
Yearly Production: 2,200GWh



7

Toumba & Mandria

Working Interest: 100%
Equity Capacity Installed: 160MW
Completion: 2025
Yearly Production: 250GWh

8

Samoussy

Working Interest: 100%
Equity Capacity Installed: 90MW
Completion: 2022
Yearly Production: 90GWh



9

GreenIT PV portfolio

Working Interest: 51%
Total Capacity Installed: 80MW
Completion: 2024-2025
Yearly Production: 140GWh

10

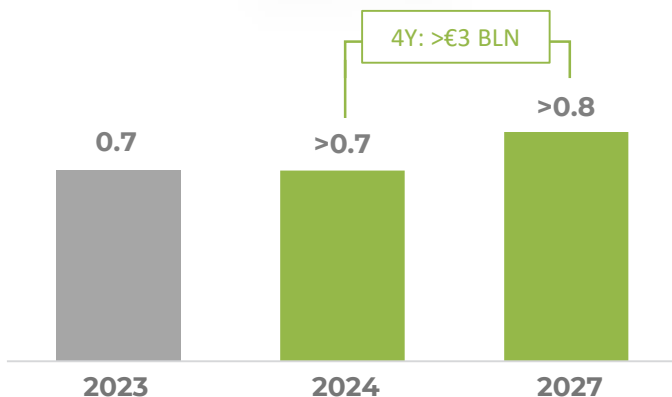
Hergo Ren. PV portfolio

Working Interest: 65%
Total Capacity Installed: 140MW
Completion: 2024-2025
Yearly Production: 140GWh

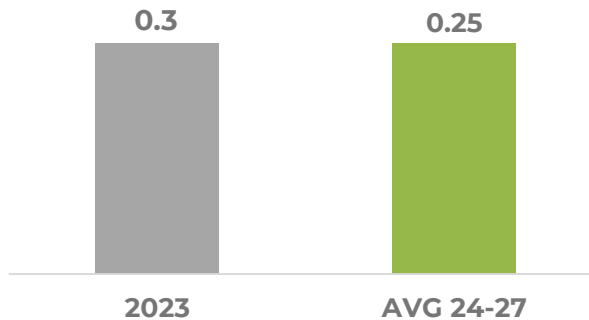
7 Storage: BESS production refers to annual energy dispatched. Completion represents the final construction stage excluding the grid connection, meaning that all principal components have been installed. Pre-commissioning activities fall within the construction phase.

RETAIL

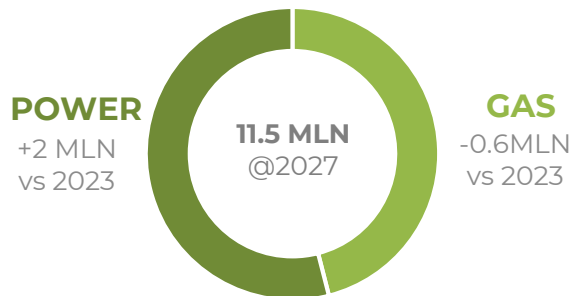
EBITDA (€ BLN)



CAPEX (€ BLN)



ENERGY MIX



EBITDA FROM SOLUTIONS

20%
avg on 23-27 EBITDA retail

SOLAR DISTRIBUTED GENERATION

20k PLANTS @YE23

EQUAL TO 100 MW

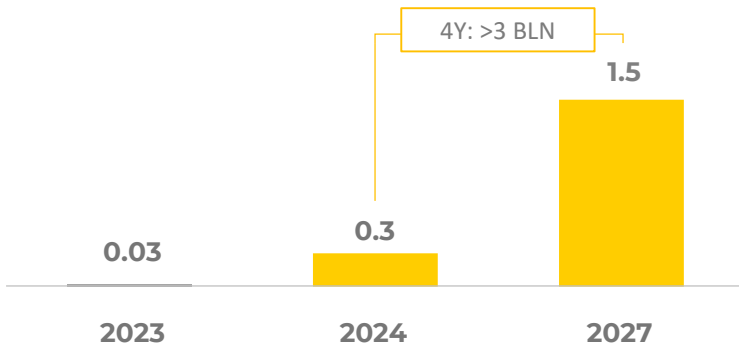


STRATEGIC DRIVERS

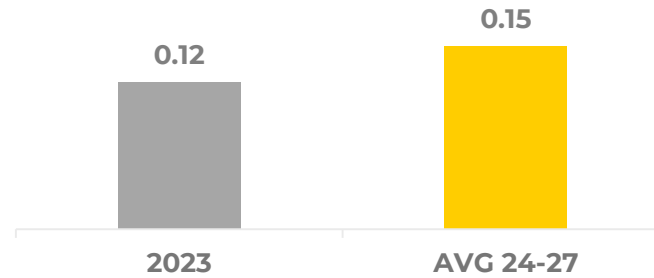
- Growing in power
- Increasing RES integration
- Energy solutions & distributed generation
- International growth platform

E-MOBILITY

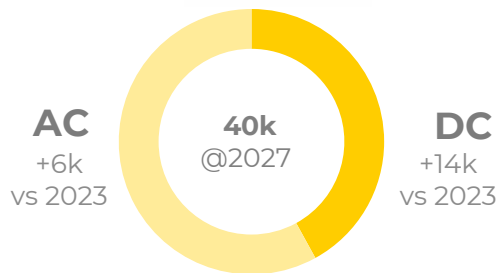
SALES (€ BLN)



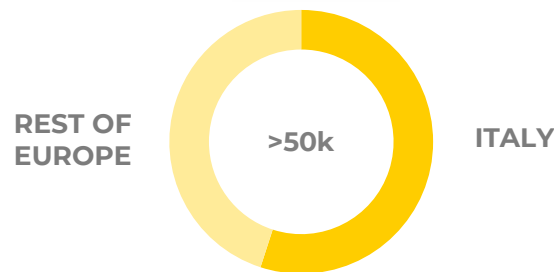
CAPEX (€ BLN)



INSTALLED MIX



PIPELINE (CPs)



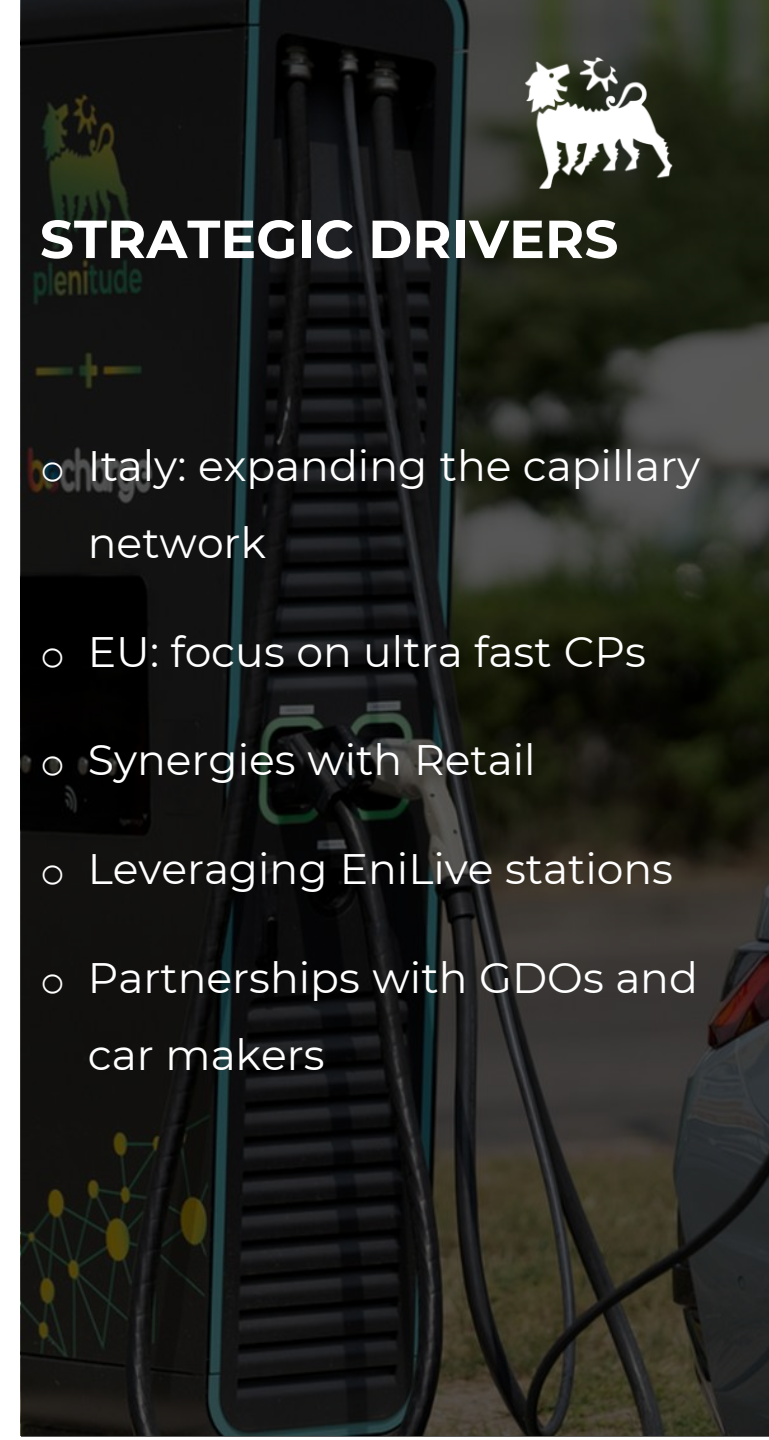
DC CPs CAPEX BREAKEVEN: 90 MINS/DAY FOR 3 YEARS

⁹ Capex breakeven is subject to margins assumptions. DC CPs at nominal capacity.



STRATEGIC DRIVERS

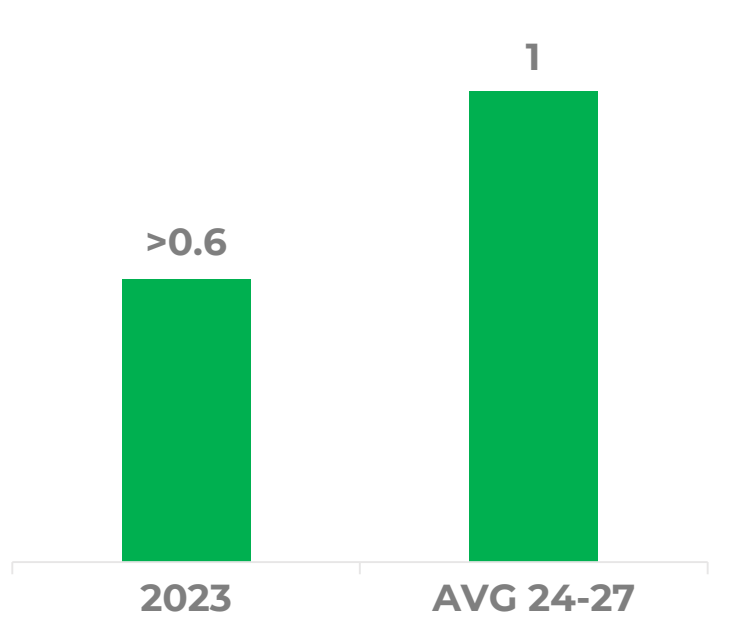
- Italy: expanding the capillary network
- EU: focus on ultra fast CPs
- Synergies with Retail
- Leveraging EniLive stations
- Partnerships with GDOs and car makers



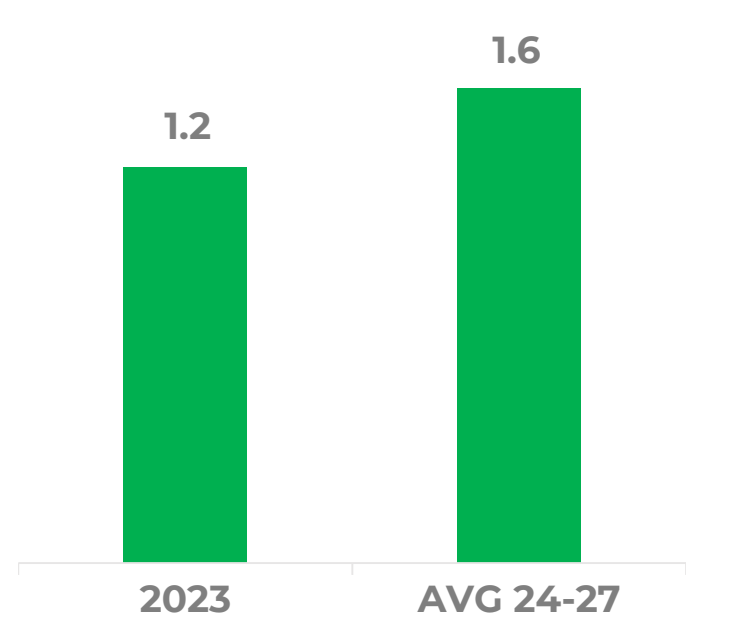
KEY CONSOLIDATED DATA



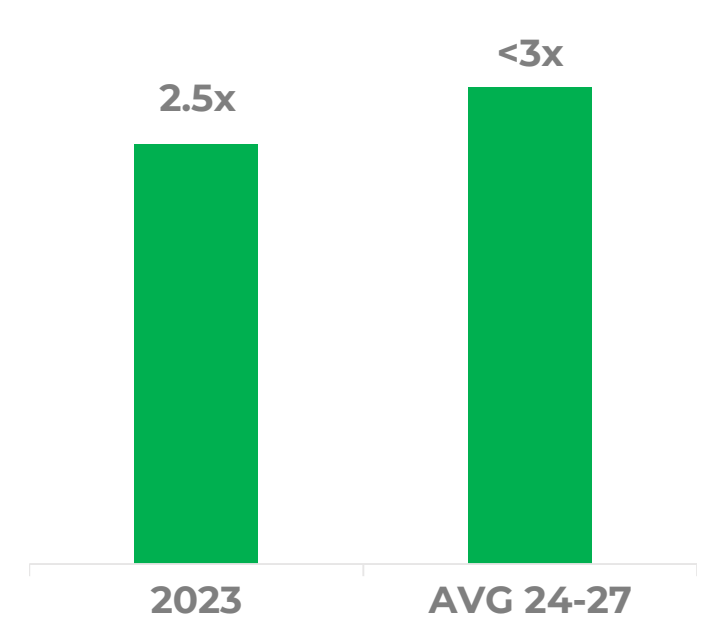
CFFO ante WC (€ BLN)



CAPEX (€ BLN)



NET DEBT/ EBITDA



NET DEBT YE23:
€2.4 BLN



TARGETING NET ZERO EMISSIONS BY 2040



PLENITUDE ESG RATINGS

MOODY'S | ESG Solutions

Sustainability Rating A1

MSCI
ESG RATINGS

Provisional ESG Rating A

