Welcome to your CDP Climate Change Questionnaire 2022

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Eni is a global energy company present in 69 Countries with over 32,000 people, operating along the entire value chain: from exploration, development and extraction of oil and natural gas to generation of electricity from cogeneration and renewable sources, traditional and biorefining and chemicals, to the development of circular economy processes. Eni extends its reach to end markets, marketing gas, power and products to local markets and to retail and business customers also offering services of energy efficiency and sustainable mobility. Both CO2 capture and storage and Natural Climate Solutions initiatives will be implemented to absorb residual emissions.
As highlighted in its corporate mission, which integrates a clear reference to the UN Sustainable Development Goals ("SDGs"), Eni's commitment aims to respond with concrete, rapid and economically sustainable solutions, to the challenge of improving access to reliable and clean energy, whilst fighting climate change.

To this end Eni, aware of the climate emergency in progress, wants to be an active part of a virtuous path of the energy sector to contribute to carbon neutrality by 2050, in order to k**eep average global warming within the threshold of 1.5°C at the end of the century,** in line with the most ambitious objectives of the Paris Agreement.
Following a phase of great transformation that began in 2014, which has allowed Eni to grow and diversify its portfolio while strengthening its financial organization, Eni reached a new milestone in the development of its business model in 2020, with its first comprehensive, radical strategy for the next 30 years which coupled the goals of continuous development in a rapidly changing energy market with a significant reduction of carbon footprint, taking **full commitment to reduce all GHG emissions related to Eni's activities and energy products sold (Scope 1+2+3).**

In 2021, Eni took another step forward by committing to **100% decarbonization of all its products and processes** with a strategy that outlined the integrated and evolutionary path of individual businesses towards carbon neutrality in 2050.
In 2022, Eni relaunched its strategy, leveraging on technology integration, new business models and close collaboration with stakeholders, defining new intermediate targets to

accelerate in the path towards Net Zero by 2050 and confirm Eni's commitment to further align its reduction trajectory to 1.5°C:
•-35% Net GHG Lifecycle Emissions (Scope 1+2+3) @2030 vs. 2018, -55% @2035 and -80% @2040;
• -15% Net Carbon Intensity of energy products sold @2030 vs. 2018 and -50% @2040;
• Eni Net Zero Carbon Footprint (Scope 1+2) brought forward to 2035, with a new target of a 40% reduction @2025 vs. 2018.

Eni's decarbonization path is sustained by an industrial transformation plan that is designed around economically feasible solutions and available technologies. New business models will accelerate deployment of proprietary technologies at scale with dedicated entities focused on customers that will provide a growing offer of fully decarbonized energy solutions and services. The evolution towards a fully decarbonised product portfolio will be supported by a progressive growth in the share of investments dedicated to new energy solutions and services, reaching about 30% of total investments in 2025, about 60% in 2030 and up to 80% in 2040. In ten years, these activities will generate positive Free Cash Flow and reach around 75% contribution to cash flow by 2040.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years
Reporting year	January 1, 2021	December 31, 2021	No

C0.3

(C0.3) Select the countries/areas in which you operate.

Albania
Algeria
Angola
Argentina
Australia
Austria
Bahrain
Belgium
Canada
China
Congo
Côte d'Ivoire
Cyprus
Czechia
Denmark
Ecuador
Egypt

France
Gabon
Germany
Ghana
Greece
Greenland
Hong Kong SAR, China
Hungary
India
Indonesia
Iraq
Ireland
Italy
Japan
Kazakhstan
Kenya
Lebanon
Libya
Mexico
Montenegro
Morocco
Mozambique
Myanmar
Netherlands
Nigeria
Norway
Oman
Pakistan
Poland
Portugal
Qatar
Republic of Korea
Romania
Russian Federation
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
Spain
Sweden
Switzerland
Taiwan, China
Timor-Leste
Tunisia
Turkey
Turkmenistan

United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America
Venezuela (Bolivarian Republic of)
Viet Nam

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

EUR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Other, please specify

Operational control for Scope 1 and 2 GHG emissions data, short-term targets and energy figures; equity share for medium-long term targets and financial figures; mixed approach for Scope 3 categories.

C-EU0.7

(C-EU0.7) Which part of the electric utilities value chain does your organization operate in? Select all that apply.

Row 1

Electric utilities value chain

Other divisions

C-OG0.7

(C-OG0.7) Which part of the oil and gas value chain and other areas does your organization operate in?

Row 1

Oil and gas value chain

Upstream
Midstream
Downstream
Chemicals

Other divisions

Biofuels
Grid electricity supply from gas
Grid electricity supply from renewables
Carbon capture and storage/utilization

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	IT0003132476
Yes, a CUSIP number	26874R108
Yes, a SEDOL code	7145056

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Chief Executive Officer (CEO)	The CEO is identified as the Director in charge of establishing and maintaining effective internal control and risk management system. The CEO is responsible for identifying the main corporate risks, including the risks connected with climate change, guides the strategies and monitors their progress. Each year the CEO assigns the guidelines for defining the strategic plan related to the progress towards carbon neutrality for each business line and the support functions. In 2021 the CEO announced Eni's new long term strategy towards net zero in 2050, achieving full decarbonization of the company's products and processes. and confirmed the commitment to further align the reduction trajectory to 1.5°C scenarios by defining new intermediate targets, announced during 2022 strategy presentation. The CEO brings constantly the attention of Eni's employees to the Company's

	results in terms of carbon footprint reduction and in particular on the actions needed to implement the decarbonization strategy.
Board-level committee	The Sustainability and Scenarios Committee (SSC) provides recommendations and advice to the Board of Directors on scenarios and sustainability issues, meaning the processes, initiatives and activities surrounding the Company's commitment to sustainable development along the entire value chain, addressing the integration among strategy, evolution scenarios and business sustainability over the medium to long-term and examining the scenario for the strategic plan preparation. Set up in 2014, the SSC was the first example, in the Oil & Gas sector, of an integrated approach in the evaluation of sustainability and energy scenarios. During 2021, the SSC explored topics related to climate change in all meetings, including updates on the activities of the CFO Taskforce for SDGs, the hydrogen supply chain and technologies,, forestry activities, carbon pricing, the resolutions on climate and disclosures to shareholders' meetings of reference peers with a focus on "Say on climate", the insights on the activities of Carbon Capture and Storage (CCUS).
Board-level committee	The Remuneration Committee proposes to the BoD the general criteria for short and long-term incentive plans for the CEO and managers with strategic responsibilities, which include, for 2022, specific objectives related to environmental sustainability and energy transition, including the reduction of GHG emissions (scope 1 and scope 2 equity), and the development of electricity generation from renewable sources as well as the implementation of relevant projects of Circular Economy.
Board-level committee	The Control and Risk Committee supports the BoD in its periodic review of the main company risks, including climate change, and the review of the periodic financial and non-financial reports, including impacts of climate risks in terms of portfolio resilience and the related balance sheet evaluations, the HSE review and the audit plan.
Board-level committee	The Nomination Committee supports the BoD in the appointments for which it is responsible, in the self-assessment process and in the formulation of guidelines for the shareholders, expressing an opinion on the criteria and the related designations also in relation to the necessary competences.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	Reviewing and guiding strategy	The Board of Directors1 (BoD) plays a central role in managing the main aspects linked to climate change. In particular, based on a proposal by the

	Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues	Chief Executive Officer (CEO) or the competent bodies, the BoD examines and/or approves: - goals related to climate change and energy transition, an integral part of business strategies; - the portfolio of Eni's top risks, including climate change; - Eni's medium-long term plan, aiming to guarantee the sustainability of the business portfolio over a thirty-year time frame, in line with the provisions of the Strategic Four-year Plan; - the short- and long-term Incentive Plan, with objectives linked to the decarbonisation strategy for the CEO and management; - annual sustainability results, the sustainability report (Eni for) and the HSE review, including performance on decarbonisation; institutional reporting, which includes the Interim Consolidated Report and the Annual Report (including the Consolidated Disclosure of Non-Financial information); - the relevant projects and their progress, on a semi-annual basis, with carbon pricing sensitivity; - within the Annual Report, resilience tests on all upstream cash generating units (CGUs), applying the IEA low carbon scenarios; strategic agreements, including climate change-related initiatives. Moreover, since 2018, Eni's BoD contributes to the "Climate Governance" initiative of the World Economic Forum (WEF), aimed at developing guiding principles for effective climate governance on corporate boards.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues
Row 1	Yes

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Both assessing and managing climate-related risks and opportunities	Quarterly
Chief Financial Officer (CFO)	Both assessing and managing climate-related risks and opportunities	As important matters arise
Other, please specify SCEOP- Scenarios, Strategic Options and Climate Change	Both assessing and managing climate-related risks and opportunities	As important matters arise
Other, please specify CCS – Climate Change Strategies and Positioning	Both assessing and managing climate-related risks and opportunities	As important matters arise

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Eni's CEO is a member of the Board of Directors and he is directly responsible for identifying the main business risks, including risks related to climate change, directing strategies and assessing and monitoring their progress. The duties of overseeing the internal control and risk management system, including risks related to climate change, have been appointed to the CEO by the Board of Directors, in order to strengthen the internal control system even further. Each year the CEO assigns the guidelines for setting out the strategies provided for in the Strategic Plan on the path to decarbonization to the Business Lines and support functions. Both CEO's Short-Term Incentive Plans and Long-Term Incentive Plans include objectives associated with climate strategy that are consistent with the guidelines defined in the Strategic Plan. During the strategic plan presentations to the financial community, the CEO is giving a progressively stronger emphasis to the decarbonization path of the Company, confirming Eni's commitment to climate change.

Eni's Chief Financial Officer (CFO) is responsible for supporting the CEO in developing and implementing Eni's economic and financial strategy during this important phase of accelerating the Company's decarbonization plan. Moreover, is in charge of supervising the preparation of scenarios and medium-long-term options and the process for the definition and monitoring of the medium-long term plan including the analysis of the strategic risks and opportunities arising from climate change.

Under the CFO, **the Scenarios, Strategic Options and Climate Change** (**SCEOP**) central organizational function was formed in 2020, guiding the preparation of scenarios and activities of analysis to identify the medium-long term strategic options preparatory to the definition of Eni's strategic positioning in the sectors of interest and with the aim of supervising the process

of defining Eni's climate strategy and the related portfolio of initiatives as part of long-term planning in line with the commitments made by the company with respect to the decarbonization of all products and processes by 2050. Moreover, the Head of SCEOP is also appointed as Secretary of the Sustainability and Scenarios board-level Committee.

Within SCEOP function, the **Climate Change Strategy and Positioning** (**CCS**) unit coordinates the process for defining Eni's climate strategy, development and monitoring of the portfolio of initiatives in line with the international agreements on climate. Within this function, three departments cover the areas of Climate Policy, Climate Disclosure and Risk Mitigation, GHG management, and other climate-related issues such as Adaptation, Biodiversity and Water Stress.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	The strategic commitment to the energy transition is part of the company's essential goals and is therefore also reflected in the Variable Incentive Plans for the CEO and company management.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Chief Executive Officer (CEO)	Monetary reward	Emissions reduction target	The CEO's Short-Term deferral Incentive Plan (IBT) is closely linked to the Company's strategy, as it is aimed at measuring the achievement of annual objectives in line with Eni's decarbonisation targets. In particular, the indicator related to Upstream GHG emission reduction is used, on an equity basis, which includes indirect emissions (Scope 2) and non -operated activities. Starting 2021, the IBT plan also includes the incremental renewable installed capacity indicator, replacing the indicator related to exploration resources, to support the energy transition strategy. Each of these targets is assigned to the CEO with a weight of 12.5% and to all company managers according to percentages in line with the attributed responsibilities.

			In addition, the 2020-2022 Long-Term Stock based Incentive Plan provides for a specific objective on issues of environmental sustainability and energy transition (total weight 35%), based on the targets related to decarbonisation, energy transition and circular economy processes, in line with the objectives communicated to the market and with the aim of aligning with the interests of stakeholders.
Management group	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Efficiency target	In coherence with the CEO's annual objectives, a component of Eni's management monetary incentive is linked to sustainability objectives, including indicators related to GHG, emission reduction targets and energy efficiency activities. Also, the Long-Term Share Incentive Plan applies to Managers with strategic responsibilities, in line with CEO's objectives.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	4	The short-term horizon is used to set decarbonization objectives in accordance with Eni’s 4-year strategic plan, which is updated on a rolling basis each year.
Medium-term	4	15	The medium-term horizon is used to set intermediate decarbonization objectives and targets (2030) in accordance with Eni's pathway towards carbon neutrality and in line with business ambitions.
Long-term	15	30	The long-term horizon is used to define the future evolutions of the energy business and to drive the company's performances in line with low carbon trajectories towards net-zero emissions in 2050. Indeed, Eni's Long-Term Plan aims to guarantee the sustainability of the

			business portfolio to 2050, over a thirty-year period and in line with the Four-Year Strategic Plan.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Eni's Integrated Risk Management (IRM) framework is largely based on COSO ERM Framework (Committee of Sponsoring Organizations of the Treadway Commission). Within Eni IRM framework, a risk-scoring model has been adopted to assess the severity of risks identified according to the 4Y strategic plan objectives and in coherence with risk management practices applied at different business areas (HSE, finance, etc); as to climate-related risks and opportunities, assessment includes also reference to Eni long term strategy and targets.
The risk impact value is assessed based on a 5-level rating scale: 1-negligible, 2-significant, 3-relevant, 4-very relevant, 5-extreme, and it is measured based on several quantitative and qualitative metrics, which are subject to yearly review in order to be harmonized with the 4Y strategic plan and includes the following dimensions:
- Economic-financial metric: the impact is measured based on reduction of net profit or cash flow. For such a metric, severity thresholds (from negligible to extreme) are set up based on the assumptions underlying the 4Y strategic plan.
- Descriptive-qualitative metric: the impact is measured based on the effort of the top management to manage the risk; it may involve a potential review of strategy.
- Operational metric: the impact is measured based on reduction in daily production or delayed production.
- Image&reputation metric: the impact is measured based on the duration of the negative impact upon selected stakeholders.
- Environmental metric: the impact is measured based on the fallouts on the environment and ecosystem.
- Health&safety metric: the impact is measured based on the effects on the health of both Eni and third parties' personnel, or any other individual concerned.
- Social metric: the impact is measured based on any social damage to local communities and populations adjacent to industrial plants.

Risks are evaluated at the inherent level as well as at the residual level taking into consideration how effective the mitigations in place are.In order to assess the overall magnitude of the risk, the impact is combined with probability/frequency, which is apportioned over a 5-level rating scale: 1-rare, 2-unlikely, 3-moderate, 4-possible, 5-likely. The resulting risk score (probability x impact) is plotted in a probability/impact matrix in which each risk is displayed at residual level;
Highly improbable major risk (probability=1 and Impact=4 or 5) and all risks that have a risk score of 8 or higher, at the residual level, are considered as "substantive" i.e. "top" risk, and, as such, are analysed, monitored and reported to top management, control bodies and the BoD at least on quarterly basis. Based on what above, a substantive financial impact occurs when a risk scores 8 or above (residual level) with the higher impact registered on the economic-financial metric (that means, plotted the risk in the matrix, at least a "significant" economic-financial impact with reference to a risk event classified as "possible"). A strategic impact occurs, in general terms, whenever an impact is registered such that the strategy is modified. However, by adopting the qualitative-descriptive metric that includes

strategy modifications at levels 4 and 5 of the impact metric, a substantive strategic impact will occur for risks scoring 8 or higher (residual level) in connection to a “very relevant” or “extreme” qualitative-descriptive impact. Lastly, a substantive change according to IRM methodology occurs when the residual score of a selected risk escalates up to 8 or higher in Eni probability/impact matrix, compared to the previous assessment or when a “top” risk escalates from the so-called “tier 2” area to “tier 1” area of the matrix, the latter being associated to the most severe risks.

Climate change risk was confirmed at score 25 (inherent level) in latest annual risk assessment, based on top scores in both probability and impact registered on the qualitative/descriptive metric considering all-pervasive effect on Eni business model and organization deriving from Eni long term decarbonization strategy (adopted in 2020) and its subsequent acceleration. At the residual level, the risk has been assessed as a “top risk tier 1” since 2020 (before, evaluated top risk tier 2). The process to identify and assess the risk is carried out at a global, i.e. aggregated, level, at business lines level as well as at specific project level.

Quantifiable indicators upon which climate-related risks are regularly monitored include carbon emissions thresholds and targets which are directly used to set the trend of risk and indirectly, i.e. in combination with price assumptions and connected strategic targets, determine economic/financial impact.

The current threshold used for a “significant” financial impact in relation to an event with a likelihood of occurrence classified as “possible”, determines a net profit or Cash flow reduction that would lie above €100 million.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

The process for identifying and assessing climate-related risks and opportunities is part of Eni's Integrated Risk Management (IRM) Model, which is developed to ensure that

management takes risk-informed decisions, taking into account current and future risks, including medium-long term ones, in the frame of an integrated and comprehensive approach. The IRM model is part of the Internal Control and Risk Management System (ICRMS), structured on three control levels: the risk owners, the risk control functions and the independent assurance provider. IRM assessment and monitoring results are presented to the Control and Risk Committee and the BoD quarterly. “Climate change” risk is one of Eni’s top strategic risks and it is analysed, assessed and monitored in the IRM process. The climate-related risks and opportunities analysis is carried out using an integrated and cross-cutting approach which involves specialist departments (i.e. Long-Term Strategy dept., HSE, Investor Relations, R&D, Planning&Control, Sustainability, IRM) and business lines, and considers the drivers related to energy transition (market, policy and legal, technology, reputation) and physical aspects (acute/chronic climate phenomena), as recommended by TCFD. The process is carried out at a global aggregated level, at business lines level as well as at a specific project level.

As to the process for managing risks and opportunities connected to strategy objectives, the IRM model takes a top-down and risk-based approach which is applied to the definition of Eni’s 4Y Plan (Short-term) and Long Term Plan (Medium-Long Term) (risk strategy) in order to identify specific de-risking objectives and strategic treatment actions and analyse the underlying risk profile of the 4YP, also performing stress tests for economic-financial resiliency vs strategic targets. These activities are performed coherently and integrated with the strategic planning process and support the BoD's assessments regarding the acceptability of the risk profile of the 4YP subject to its attention. The process continues with the periodic risk assessments, the treatment and monitoring, the risk profile analysis of major transactions, as well as integrated analysis of risks assessed jointly with certain businesses and/or functions. To better understand physical risks from 2021 Eni started to develop a risk management process that aims to assess, by the end of 2022, the physical risk related to climate change of its asset portfolio for all its business lines and of the third party assets that can have a direct impact on Eni business as well. The process, based on a third party specialized data provider, assess, as a first step, the “inherent risk” of the assets (based on their position in climate related risk exposed areas, with a time horizon of 3 decades) with respect of 10 identified risks (both acute and chronic). As a further step of the analysis, those assets that resulted exposed to some of the identified risks are assessed in terms of mitigation actions already in place for each one of them, in order to evaluate the “residual risk” of each asset with respect to each climate related risk. This residualization process assumes different strengths and effectiveness of the several mitigation actions, by considering their capability to avoid/prevent/manage/treat each individual risk. Those assets that resulted still exposed to climate related risks even after residualization, will be analyzed within the Asset Integrity process through a further quantitative and more detailed analysis and consequent check of the design basis. Further mitigation actions, if required, could be identified and implemented.
The identification of transition risks and opportunities takes place by integrating a bottom-up and top-down approach. The first is applied during the risk assessment process described above at the subsidiary and business line level. Through interviews with risk owners aimed at mapping the company's risk portfolio, climate-related risks are investigated in the market areas, policies, technology and reputation; particularly in this

stage specific attention is paid to the execution risks related to strategic actions planned to mitigate the climate change risk (and to achieve strategic targets of decarbonization and diversification). Risks are assessed in terms of probability and impact (using qualitative and quantitative metrics that cover various aspects: economic and financial, operational, environmental, social, security, reputation) focusing, principally but not exclusively, on 4Y plan objectives, and represented on a dashboard Probability-Impact that allows them to be sorted by relevance.
This approach is combined with a top-down approach in which a multidisciplinary team, composed of subject-matter experts, usually from Corporate functions, for the topics under analysis (e.g. R&D for technology, Public Affairs and Legal, etc.) has the objective to identify new elements and changes in the context. This kind of analysis refers to all three time horizons (short, medium and long term) leveraging on both external sources such as the scenarios published by the IEA to identify possible market trajectories and internal sources like the output of periodic monitoring such as, for example, the tracking of regulatory developments and disputes related to Climate Change. Different tools are used to assess the risks, according to their characteristics: for example, in the estimation process of the Value-in-use of Oil & Gas assets, a stress-test analysis is performed utilizing alternative decarbonization scenario as adopted by the IEA in its SDS WEO ’21 and net zero emissions 2050 (NZE 2050) scenarios. The combination of the Top-Down analysis with the results of the bottom-up Risk Assessment identifies and assesses the main transition risks. The Top-Down analysis output considered in relation to the 4YPlan and the Long Term Plan of the company makes it possible to intercept climate-related opportunities as, for example, new market opportunities for decarbonised products. In relation to the responding to climate-related risks the Board, upon proposal of the CEO and with the support and after assessment of the Control and Risk Committee, adopted for the first time in 2022, within the Strategic Plan, the annual guidelines of the ICRMS, in line with the Company's strategies. These guidelines (which represent the annual plan for the integrated management of strategic risks and are defined within the framework of the 4Y strategic plan, approved by the BoD, and therefore interconnected to it) identify the main mitigation actions implemented and planned with de-risking efficacy of strategic top risks (among them climate related risks) and are adjusted to the reference year, based on the "key" issues for the year identified by the CEO, who is responsible for the process of preparing and defining the strategic plan.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Eni is present in 69 countries around the world with upstream and mid-downstream activities. Current regulations related to climate change in these countries have an impact on the business, such as: - Increase in operating and investment costs;

		- Declining demand for fossil fuels; - Loss of competitiveness towards products not subject to similar carbon costs. Currently, about 45% of Eni's direct emissions are already subject to carbon pricing schemes, mainly the European and UK Emission Trading Systems, which covers all the major plants in the mid-downstream businesses. Revision of the EU-ETS is expected following the adoption of the Climate Law which sets more ambitious EU GHG reduction target for 2030 (-55% vs 1990). Indeed, the EU-ETS allowances supply will be further reduced, pushing the prices further up. Eni's installations located in Europe could face the risk of a loss of competitiveness on an international scale, towards competitors located outside the EU, which will not be borne at the same level of environmental cost. However, risk mitigation may arise by the proposed EU legislation on the Carbon Border Adjustment mechanism, which will apply a price on EU imported products, based on their level of embedded emissions. This aims at keeping a level playing field between EU and non-EU companies, even in a context of free allowances reduction. Moreover, new sectors could be added to the EU ETS, such as buildings, road transport and maritime sectors. In the light of this change, Eni could face additional costs, depending also on the market context and the ability to pass through the final customer part of the costs. In 2021, for its own operated assets, Eni purchased on the European and UK carbon market about 12.4 million emissions permits - European Union Allowances (EUAs) and UK Emissions Allowances (UKA) - with a total cost of more than €660 million. Current regulation risks and opportunities are internally analysed, assessed and managed through Eni's Integrated Risk Management process, which analysis all the climate-related drivers formalized by TCFD.
Emerging regulation	Relevant, always included	Eni expects that the achievement of the Paris Agreement goal of limiting the rise in temperature to well below 2°C above preindustrial levels in this century, or the more ambitious goal of limiting global warming to 1.5°C, will strengthen the global response to the issue of climate change and spur governments to introduce measures and policies targeting the reduction of GHG emissions, such as carbon pricing mechanisms. As an example, the new European Green Deal sets out the goal for Europe's economy and society to become climate-neutral by 2050. This goal has become legal binding with the adoption of the Climate Law, which also set a more ambitious EU GHG reduction target for 2030 (-55% vs 1990). To achieve this target, all the main climate dossiers are being revised. Among them, the revision of the EU-ETS is expected to have the biggest impact. In 2021, four new carbon pricing instruments were put in operation

		worldwide and three more are scheduled for implementation and the trend is continuously growing. Also countries in Asia and Africa regions, such as Malaysia, Vietnam, Thailand, Botswana, Cote d'Ivoire and Senegal are considering carbon pricing instruments. Therefore, the risk of additional costs for Eni's Oil & Gas operations - generated by new carbon pricing instruments - is material. Countries of Eni presence in which carbon pricing instruments are under consideration are Turkey, Morocco, Cote d'Ivoire, Brazil, Pakistan, Vietnam and Indonesia. While in Mexico, Kazakhstan and China, although carbon regulations of some form are already in place, the scenario is evolving, and we envisage a possible strengthening of the regulatory framework on carbon pricing. Within the EU region a Taxonomy regulation is also emerging and, although Taxonomy classification does not determine whether a certain technology will or will not be part of Member State energy mixes, gas fired power stations may not benefit from new sustainable investments. An additional lighthouse on natural gas came from the RePower EU plan. The plan tries to reduce the EU dependence on gas import from Russia, accelerating the energy transition, through the following levers: energy efficiency, renewable, biomethane, green hydrogen. This will increase the risks of a declining demand for fossil fuels. Emerging regulation risks and opportunities are analysed, assessed and managed through Eni's Integrated Risk Management process, which analysis all the climate-related drivers formalized by TCFD.
Technology	Relevant, always included	A low carbon energy system will require technologies for GHG capture and reduction, the production of hydrogen from methane and technologies for methane emissions control. Moreover, low and zero carbon technological developments in the field of production and storage of energy from renewable sources could have impacts on the demand for hydrocarbons and therefore on Eni's traditional businesses. Eni is currently working on a wide range of low carbon technologies focusing on three main drivers: carbon neutrality, circular economy and operating excellence. Consequently, the technology risk for Eni could be associated with the potential failure and subsequent lack of deployment of given low carbon technology, together with the loss of resources spent. In this field, Eni is both developing proprietary technologies, while pursuing international collaborations. Research and development activities (R&D) aimed at achieving Eni's decarbonisation targets account for approximately 70% of total planned expenditure on R&D, equally distributed among activities to reduce the carbon footprint of operations, projects related to the circular economy and the development of new bio-based products, projects for the development of renewable energy and magnetic confinement fusion. An important contribution to Eni's Open Innovation approach is linked

		to the Corporate Venture Capital activity developed by the subsidiary Eni Next. The mission of Eni Next is to invest in early-stage start-ups with revolutionary technological innovations in sectors synergistic with Eni's business and falling into three areas: Clean Technology, Industrial and Digital. Eni Next has therefore made investments in start-ups operating in magnetic confinement fusion energy, hydrogen production, quantum computing, long-term energy storage and conversion and emissions reduction. As at the end of 2021, Eni Next had 7 start-ups in its portfolio with a total investment of approximately USD 465 million with a plan to select and invest in up to 5 start-ups per year with a commitment of around $5 million each, except for strategic investments that follow a dedicated budget (such as magnetic confinement fusion energy). Low carbon technology risks and opportunities are internally analysed, assessed and managed within Eni's Integrated Risk Management process, which includes all the climate-related drivers formalized by TCFD.
Legal	Relevant, always included	At a global level, there has been an increase in judicial and extrajudicial actions brought by public and private parties against major Oil & Gas companies, including Eni, concerning their liability for climate change and human rights impacts, as well as for so-called 'greenwashing' practices to the detriment of consumers and investors. There are also risks that governments, regulators, organizations, NGOs and individuals may sue us for alleged crimes against the environment in connection with past and present GHG emissions related to our operations and the use of the products we have manufactured. In case the Company is condemned to reduce its GHG emissions at a much faster rate than planned by management or to compensate for alleged damage related to climate change as a result of these ongoing or potential lawsuits, we could incur a material adverse effect on our results of operations and business's prospects. For example, Eni is defending in California against claims of damage compensation from local administrations and certain associations of individuals in connection with alleged consequences of climate change which could have disrupted economic activities and caused damage to the environment. Nowadays, Eni is involved in 7 tort law-based proceedings ongoing in California and currently stayed pending resolution on the issue of the competent jurisdiction (Federal versus State jurisdiction). In particular, in 2017 and 2018, some local government authorities and a fishing association filed in the courts of the State of California seven proceedings against Eni and other Oil & Gas companies, claiming compensation for the damages attributable to the increase in sea level and temperature, as well as to the hydro-geological instability. The cases have been transferred from the State Courts to the Federal

		Courts upon the defendants' request alleging the lack of jurisdiction of the State Courts. In June 2021, the defendants submitted to the Ninth Circuit a "Consent Motion for Supplemental Briefing and Oral Argument" to suggest more arguments in support of the federal jurisdiction. In early July 2021, the Ninth Circuit rejected the said motion. The decision of the Ninth Circuit on the jurisdiction is expected within one year. The legal risk associated with climate change is included in the process of integrated risk assessment and managed by Eni's competent functions through dedicated analysis and actions, as recommended by TCFD.
Market	Relevant, always included	As an integrated energy company, Eni refers to the IEA's low carbon scenarios (Sustainable Development Scenario and NZE) to analyse the energy transition market's risks and opportunities. The NZE 2050 scenario, in line with a temperature increase of 1,5°C by the end of the century, draws a roadmap to achieve net zero emissions by 2050 (i.e twenty years earlier than the SDS scenario) under the assumptions of an immediate stop to new oil and gas projects, a 75% reduction in global demands for oil by 2050 and a strong push towards electrification, energy efficiency and radical modifications in consumers' behaviour and preferences, calling for robust and concerted action by governments across the world. Eni's current business portfolio is still linked with the global demand for oil and natural gas as in 2021 revenues related to Exploration & Production of oil and gas have been around 30% of the Company's total representing more than 90% of the overall adjusted operating profit. The risk of stranded assets might therefore emerge in case of a structural decline in hydrocarbons demands and changing consumers' preferences and is therefore considered relevant and always included in Eni's Risk Management Process Scenario and market risks and opportunities are internally analysed, assessed and managed within Eni's Integrated Risk Management process, which includes all the 5 climate-related drivers formalized by TCFD.
Reputation	Relevant, always included	Oil & Gas companies are increasingly perceived by institutions and the general public as entities primarily responsible for global warming due to GHG emissions across the O&G value-chain, particularly related to the use of energy products. Furthermore, a growing number of financing institutions, including insurance companies, appear to be considering limiting their exposure to fossil fuel projects and activists' investors are assuming relevant roles in the Top management of various Majors. This could possibly impair the company reputation and

		the social license to operate and make Eni's shares and debt instruments less attractive to banks, funds and individual investors who have been increasingly applying ESG criteria. Eni has long been committed to promoting a constant, open and transparent exchange of views on climate change and human rights issues as an integral part of its strategy and therefore as a subject of communications to all stakeholders. This commitment is part of a broader relationship that Eni has been building with its stakeholders on relevant sustainability issues through initiatives on governance, dialogue with investors and targeted communication campaigns, participation in initiatives and international partnerships. To this end, once again in 2021, Eni was confirmed as a leading company for the transparency in climate change reporting and strategy recording an A- rating in the Climate Change disclosure program of CDP. Eni periodically updates its "Assessment of industry association's climate policy positions", which reports the results of the assessment of the alignment between the positioning of Eni and the business associations in which Eni participates in relation to the six principles related to climate change. The 2022 assessment, first produced in 2020 and updated on a bi-annual basis, evaluated the public positioning of 40 associations, selected on the basis of their relevance and influence in the international climate and energy debate. Whereas a business association is not aligned with Eni's position, participation is withdrawn. Reputation risks and opportunities are internally analysed, assessed and managed within Eni's Integrated Risk Management process, which includes all the climate-related drivers formalized by TCFD.
Acute physical	Relevant, always included	According to the Intergovernmental Panel on Climate Change (IPCC), the physical impacts of climate change (e.g. increase of the average global temperature and sea level, hurricanes, cyclones, floods, droughts) observed in recent decades could increase its intensity and frequency of occurrence in the future. This could lead to potential risk factors such as: - Interruptions of industrial operations. - Damage to plants and infrastructures. - Recovery and maintenance costs. As to the intensification of extreme events, Eni's current asset portfolio is widespread in geographies so that there is no high-risk concentration. The area most vulnerable for Eni to extreme events is the Gulf of Mexico - historically hit by tropical storms and hurricanes - where Eni holds interests in 46 exploration and production blocks, in

		the shallow and deep offshore, of which 16 are operated by Eni itself. In 2021 Eni applied the Emergency Plan 1 time due to IDA hurricane, that led to temporary interruption of operations in Corral facilities operated by Eni. In general, during 2021, Eni Production losses consisted in about 4000 boed on yearly bases, due to adverse climate condition, mainly in USA for IDA hurricane. In Nigeria swamp area, Eni has experienced in 2021 river flooding events, but the impacts related to production losses are negligible. Acute physical risks and opportunities are internally analysed, assessed and managed within Eni's Integrated Risk Management process, which includes all the climate-related drivers formalized by TCFD
Chronic physical	Not relevant, included	According to the Intergovernmental Panel on Climate Change (IPCC), the physical impacts of climate change (e.g. increase of the average global temperature and sea level, hurricanes, cyclones, floods, droughts) observed in recent decades could increase the intensity and frequency of occurrence in the future. This could lead to potential risk factors such as: - Interruptions of industrial operations - Damage to plants and infrastructures - Recovery and maintenance costs. For more gradual phenomena such as the rise in sea level, the vulnerability of Eni assets involved is limited and it is, therefore, possible to implement specific mitigation actions over the medium to long term. A qualitative assessment has been carried out based on the perspective scenarios available in the literature (IPCC scenarios) for chronic climate-change-related phenomena. Based on a pilot study carried out in Ghana to assess the impact of climate-related risks, both chronic and acute, starting 2021, Eni developed a risk management process that aims to assess the physical risk related to climate change of its asset portfolio for all its business lines and of the third party assets that can have a direct impact on Eni business as well. Those assets that resulted still exposed to climate related risks even after residualization, will be analyzed within the Asset Integrity process through a further quantitative and more detailed analysis and consequent check of the design basis. Further mitigation actions, if required, could be identified and implemented. Chronic risks and opportunities are internally analysed, assessed and managed within the Integrated Risk Management process, which includes all the climate-related drivers formalized by TCFD.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation

Carbon pricing mechanisms

Primary potential financial impact

Other, please specify

Increased compliance cost of the European Union Emission Trading Scheme (EU-ETS)

Company-specific description

The likely increase of the compliance cost of the EU and UK Emissions Trading Systems is driven by a predictable rise in the emission allowances price and by the expected growth in the emissions allowance's deficit.
The new rules for the allocation of free allowances reduced their number in the 2021-2030 plan, increasing the deficit for the sectors covered, while the ongoing revision aimed at aligning the EU ETS with the new EU GHG reduction target for 2030, will contribute to further reduce the allowances supply, consistently with a lower EU ETS cap. This will have the effect of pushing further up the EUA (European Union Allowance) price. The market has already partially priced in the expected supply squeeze caused by the new 2030 GHG reduction target (EUA price increased by 160% between January and December 2021).
Similarly, in UK is on-going a consultation to modify the UK ETS aimed at aligning the cap with the 2030 wide GHG target (-68% vs 1990). This change will also tighten the market impacting the UK allowances prices.
Considering all these components, the EU and UK ETS compliance costs will likely rise in the IV phase (2021-2030). As a consequence, Eni’s installations located in Europe and subject to the EU and UK ETS could face the risk of a loss of competitiveness towards competitors outside the EU. Moreover, the lack of the harmonization of the compensation for indirect costs caused by the EU ETS could have an effect of market

distortion between sectors and countries within the EU. However, the Carbon Border Adjustment mechanism could potentially safeguard the EU competitiveness, in the medium-long term.
In 2021, almost 45% of Eni's operated direct GHG emissions have been under EU and UK ETS. In that year, Eni has operated 36 installations subject to the EU and UK ETS, of which 31 are located in Italy, 4 in the UK, 1 in France. Overall, Eni received a total amount of 5.3 million free allowances, that covered the 30% of the operated assets emissions covered by EU and UK ETS (17.7 MtCO2). Within Eni, the power sector has the highest exposure on the carbon market, as it does not receive free allowances and accounts for 56% of the Eni operated assets emissions subject to EU and UK ETS.
By 2025, the last year of the 4-year plan, the emissions of the operated assets are expected to decrease by 14%, while free allowances are expected to be reduced by 32%, compared to 2021

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

515,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The potential financial impact has been assessed considering the increased cost to be borne by Eni in 2025 compared to 2021 for the purchase of the allowances required for the EU and UK ETS compliance (gross of any potential cost pass-through to final customers). In 2025, Eni's extra cost for allowances purchase compared to 2021, on an operated basis, could be about €520 million. In detail, to calculate the financial impact Eni estimated its deficit in 2025, based on the business plan projections for existing assets and related emissions profiles and adjusting the free allocation year by year taking into account the activity level change.
The allowances purchased in 2021, on an operated basis, were about 12.4 million (of which 0.2 million UKA) and they are expected to be reduced to 11,6 million (of which 0.15 million UKA) in 2025. The price considered for the valorisation of the deficit in 2021 was 53.4 €/tCO2 and 65.3 €/tCO2 for EUA and UKA respectively, resulting in a cost of around €665 million, while in 2025 is expected to reach 102.1 €/tCO2 (for both EU and

UK markets), resulting in a cost of around €1.180 million. The extra cost foreseen in 2025 compared to 2021 is therefore €515 million. The financial exposure is only a preliminary estimation since the final value of free allowances is still to be published by the European Commission.

Cost of response to risk

340,000,000

Description of response and explanation of cost calculation

Situation: Given the current legislation in place, Eni has estimated an additional cost for allowances purchase in 2025 compared to 2021.
Task: Eni is committed to improving the carbon efficiency of its production assets, including the ones which participate in EU and UK ETS, to minimize the need of purchasing CO2 permits.
Actions: Eni has defined a set of decarbonization actions to reduce its carbon footprint and consequently also the cost paid within the EU and UK ETS. Indeed, Eni has defined a target to improve its carbon efficiency index (Scope 1+2), which includes all Eni's businesses, by 2% per year between 2014 and 2021. With particular reference to its downstream business, including power, Eni has invested €230 million in new projects in the 2022-2025 period, that will guarantee, at full operation, energy savings and emissions reductions. Additional GHG savings could come from the use of low-carbon fuels made available by R&D programs.
Result: In 2021, Eni continued its investment plan both in projects aiming directly at increasing energy efficiency of assets (€10 million) and in development and revamping projects with significant effects on the energy performance of operations. In 2021, the overall reduction in the carbon efficiency index was 22% compared to 2014.
The estimated cost of management is equal to €340 million and represents the value of downstream decarbonization measures and technical investments to be implemented in the period 2022-2025. In particular, around €65 million are dedicated to energy efficiency measures on Eni power plants and the preliminary studies concerning the CCUS projects, €275 million will be spent on interventions within Versalis production and Refining and Marketing businesses.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Other, please specify

Increased severity and frequency of extreme weather events such as hurricanes and floods

Primary potential financial impact

Increased direct costs

Company-specific description

The intensity and frequency of physical impacts of climate change are expected to increase in the next future according to the IPCC V Assessment Report and other more recent studies, that indicate a potential intensification of both acute phenomena (extreme weather conditions, in the short term, such as hurricanes) and chronic phenomena (sea-level rise, coastal erosion whose effects are estimated more gradual over time), having direct and indirect impacts on industrial assets as well as ecosystems and populations (e.g. loss of biodiversity, desertification and water stress, migrations and famine).
As to acute phenomena such as the intensification of extreme events, Eni's current asset portfolio has a geographical distribution that does not result in high risks concentrations. The most vulnerable area to extreme events for Eni is the Gulf of Mexico - historically affected by tropical storms and hurricanes - where Eni holds interests in 46 exploration and production blocks, in the shallow and deep offshore, of which 16 are operated by Eni. In this area in 2021, Eni applied the Emergency Plan 1 time due to IDA Hurricane that led to temporary interruption of operations. In the case of extreme events in the Gulf of Mexico, Eni has assessed the potential economic exposure in terms of damages to assets and loss of production and has identified potential mitigation actions.

As to chronic and more gradual phenomena such as the rise in sea level, the vulnerability of Eni assets is limited, and it is, therefore, possible to implement specific mitigation actions in the medium to long term. According to our model, the risk of chronic events is not relevant.

Time horizon

Short-term

Likelihood

Unlikely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

390,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

With reference to the US Gulf of Mexico, Eni holds interests in 46 exploration and production blocks in the shallow and deep offshore, of which 16 are operated by Eni. In 2021 Eni US production in the Gulf of Mexico was about 30 kboe/d, corresponding to about 55% of Eni US equity production in 2021. The analysis confirms the exposure of both asset risk (covered by specific insurance) and business interruption (average of 4000 boed in 2021 lost for hurricanes, including both operated and non-operated assets). In the worst-case scenario (total loss of the platform at highest risk) the maximum potential financial impact related to property damage is 390 M€, which decreases down to 300 M€ net of insurance coverage. The total Gross Cost for Hurricane Ida repairs in the Gulf of Mexico (Corral Platform) was 8.43 M€, which represents 6.55 M€, Eni net. No other assets required repair.

Cost of response to risk

2,700,000

Description of response and explanation of cost calculation

Situation: Eni holds interests in several exploration and production blocks in the Gulf of Mexico in the shallow and deep offshore, which might be exposed to physical risks related to extreme climate events.

Task: Analyse and quantify physical risks related to climate change, as well as identify adaptation strategies.

Action: Eni has developed a model for the quantitative assessment of the differential risk exposure to simulate the impacts of the intensification of the extreme events from climate change scenarios based on historical data, by increasing wind speed and hurricane trajectory variation. In addition, Eni concluded a project for the definition of guidelines and adaptation measures addressed to the industrial activities and Countries of interest to Eni, also from the viewpoint of business continuity and the contribution to the local development of communities.

Result: Eni's current asset portfolio has a geographical distribution that does not result in high risks concentrations. The most vulnerable area is the Gulf of Mexico where we hold interests in 46 exploration and production blocks, in the shallow and deep offshore, of which 16 are operated by Eni. The analysis confirms the exposure of both risk for assets (covered by specific insurance) and business interruption (average of 4000 boed in 2021 lost for hurricanes). In parallel with its commitment to ensuring the integrity of its operations, Eni, as a responsible operator, is addressing the issue of adaptation to Climate Change, also regarding the socioeconomic and environmental impacts in the Countries where it operates. To this end, in 2021 a project was completed in collaboration with FEEM (Fondazione Eni Enrico Mattei) and the Pisa Institute of Management (IDM), for the assessment of the main risks/opportunities connected to Climate Change, which led to the development of guidelines and measures which provide methodological support for the identification and implementation of adaptation actions in Countries of interest.

The estimated cost of management is equal to around €2.7 million of which €2.3 million represents the insurance costs for damages to assets due to hurricanes' impact in the Gulf of Mexico and around €400,000, are the internal costs associated to the risk monitoring process.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

According to the IEA STEPS scenario, by 2050, renewables will increase their share in the global power mix from 28% to 60%. The share of Renewables will reach 71% in the Announced Pledges Scenario (APS), while in the SDS scenario will reach 84% (with a further upside in the Net Zero Scenario: up to 88% by 2050).
In the next decades, in all regions, renewables will be the sources with the highest growth rate, driven by solar and wind installations, which will benefit from an expected and relevant cost decline.
Eni confirms its strategic interest in the renewable energy business through Plenitude, which integrates renewables, retail Gas&Power activities and the electric mobility business. Plenitude will supply decarbonised electricity (by 2030) and gas (by 2040) in relation to a growth in the customer base to > 15 million in 2030 and above 20 million in 2050, with more than 6 GW of renewable capacity by 2025, more than 15 GW by 2030, rising to 60 GW by 2050 and development of EV charging points with a target of 30,000 by 2025 and around 160,000 by 2050.
In 2021, Eni's renewables business grew significantly, reaching an installed capacity of 1,188 MW (more than triple compared to 2020). Expansion in the domestic and international renewable energy markets took place with a strong acceleration in the build-up of generation capacity, also thanks to targeted acquisitions that could be rapidly

integrated into Eni's portfolio. In 2021 acquisitions were finalised for a portfolio of thirteen onshore wind farms in operation in Italy (315 MW), nine renewable energy projects in Spain (234 MW wind farms, 0.9 GW PV in advanced development stage) and the acquisition of Dhamma Energy Group, owner of a platform for the development of PV plants (in France and Spain), with projects for approximately 3 GW in the pipeline, as well as plants in operation or under construction with a capacity of approximately 120 MW.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

550,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impact is estimated equal to approximately 550 M€ and it refers to estimated annual revenues from renewables once more than 6 GW of installed capacity will be fully operational in 2026. This reflects a mix of portfolio projects and technologies employed currently in operations or under development/scouting in different Countries.
In general terms, the remuneration profile has been estimated using the following assumptions:
- for projects already developed, the expected projection of contracted prices of existing PPAs, Feed-in Tariff, or merchant price forecasting (e.g. in Italy or in other OECD Countries, where the renewable market is more structured and mature);
- for projects under development or scouting we refer to internal estimates and evaluations for selling price and producibility, defined on the basis of market consensus and databases of main market info-provider
In order to define the utilization rate of installed capacity by 2025, an average Load Factor equal to approximately 25% has been used.

Cost to realize opportunity

4,300,000,000

Strategy to realize opportunity and explanation of cost calculation

Situation: According to IEA scenarios, renewables will increase their share within the energy mix, driven by climate targets and an expected decline in the generation costs, despite the current surge in prices for critical minerals which is affecting renewables' supply chain. Most of the new installations will be solar and wind, with an increasing role for offshore wind. This growth represents a huge business opportunity for the transition in the energy sector.
Task: Eni's medium to long-term strategic goal is to maximize renewables development, leveraging on strategic and commercial partnerships with third parties and synergies with other Eni's businesses. Eni renewable business, through Plenitude (100% Eni) will expand mainly in OECD countries, where there is a large retail base. Growth will follow a technology-neutral approach, with a significant contribution of wind technology and tight cooperation with the R&D function, to enable the introduction of innovative technological solutions that are currently being studied.
Action: Eni is targeting a progressive expansion of the installed capacity to reach more than 15 GW by 2030 and 60 GW by 2050, synergic with the expansion of the customer base of Plenitude with the goal of having 15 million clients in 2030 and 20 million by 2050, providing 100% decarbonized electricity by 2030, decarbonized gas by 2040.
Result: In 2021, Eni's renewables business grew significantly, reaching an installed capacity of 1,188 MW (more than triple compared to 2020). Expansion in the domestic and international renewable energy markets took place with a strong acceleration in the build-up of generation capacity, also thanks to targeted acquisitions that could be rapidly integrated into Eni's portfolio.

In 2022-2025 period, the estimated cost to realize the opportunity corresponds to the investments planned to reach more than 6 GW capacity in 2025 and is equal to approximately €4.3 billion. In 2025 the expected mix of renewable capacity will be around 70% solar and 30% onshore and offshore wind.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased production capacity

Company-specific description

A key advantage of biofuels is that they can often be adopted with minimal retrofit costs by end-users. However, biofuels have high costs and there is a limited supply of affordable and sustainable feedstocks. One major challenge for the future is to mobilise investment to develop multiple new large-scale facilities to lower production costs; another is to develop new sustainable biomass supply chains.
In 2020 global biofuels demand was below 2 mboe/d but increase strongly in all IEA scenarios to 2030. Advanced biofuels (biofuels produced from non-food crop feedstocks, result in significantly fewer greenhouse gas emissions than fossil fuels, do not compete with food for agricultural land and do not adversely affect sustainability) are key to meeting net zero targets, especially for trucks and aviation.
In the NZE and SDS, total biofuel demand increases by more than 3.5 mboe/d (nearly tripling from today's levels) in 2030, mainly for use in truck and aviation,
Biojetfuel plays a key role in 2050 both in APS and in NZE. In NZE biojetfuel provides around 45% of aviation fuel consumption globally. However, regulation limits the share of unsustainable crop-based biofuels and promotes biofuels produced from sustainable waste and residues.
Thanks to the development of proprietary technologies and a circular approach, Eni's refineries allow processing of raw materials of organic origin such as vegetable oils, oilseed processing residues, animal fats, used cooking oils or oils extracted from algae. In 2021 Eni reached a total processing capacity of 1.1 million tonnes/ year and has set the target of nearly doubling total capacity by 2025 and to reach 6 million tonnes/year over the next decade. Furthermore, from 2023 the biorefineries will be palm oil free, using alternative feedstocks (e.g. used cooking and frying oils, animal fats and vegetable oil processing waste) and advanced feedstocks (e.g. lignocellulosic material and bio-oils).

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

1,200,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impact is around 1,200 M€, estimated as the Gross margin (the difference between revenues and costs of feedstocks) associated to commercialization of the 2 million tonnes of biofuels produced in 2026, once the 2 milion tonnes/year target capacity will be fully operational.

Cost to realize opportunity

880,000,000

Strategy to realize opportunity and explanation of cost calculation

Situation: Biofuels can make an immediate contribution to the decarbonization of the transport sector, as they are already compatible with existing with current motorizations and distribution infrastructures, and their production increases strongly in all IEA scenarios to 2030.
Task: Eni's objective is to increase its biorefining capacity up to 2 million tonnes in 2025 and 6 million tonnes by 2035, Palm Oil free by 2023. Such growth requires a solid supply of diversified raw materials and to this end, Eni is developing a network of agro-hubs and signed agreements in several African countries. These hubs, coupled with waste and residue collection, will ensure an integrated contribution of bio-based raw materials for processing, aiming for 35% of supply by 2025.
Action: Eni has been converting traditional refineries into bio-refineries, using proprietary technology to produce green diesel from raw materials and other feedstock (waste, oils, animal fats, by-products from the food industry, etc.).
Result: In 2021 Eni reached a processing capacity of around of 1.1 million tonnes/ year thanks to Venice and Gela biorefineries. 100% of the mills and plantations from which feedstock was sourced have been traced and all the palm oil currently used is ISCC-certified. During the year, Eni finalised agreements with the authorities of Kenya, Congo, Angola, Algeria, Kazakhstan and the Ivory Coast to promote agricultural initiatives for the cultivation of oilseed crops to use as low ILUC (Indirect Land Use Change) feedstocks for Eni's biorefineries, enhancing the value of marginal areas not intended for use in the food chain.
The cost to realize opportunity is 880 M€ and it refers to the investments planned to reach the 2 million ton/year target biorefining capacity.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development of new products or services through R&D and innovation

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

The shift to a low-carbon energy sector is linked to the development of innovative/breakthrough technological solutions and the consequent need of upgrading the energy infrastructures.
Eni is working on a range of technologies focusing on four main drivers, which are also the strategic guidelines for Research and Technological Innovation: Process Decarbonization (to reduce, capture, transform or store CO2, increasing energy efficiency, reducing emissions and promoting decarbonized energy vectors), Circular and Bio-products (to reduce, recycle and reuse products and by-products, transforming wastes to valuable products for bio-refinery, sustainable mobility and green/circular chemistry), Renewable and New Energies (to sustain the development of renewable energies and storage solutions and developing breakthrough energy technologies such magnetic fusion and Operational Excellence (to increase flexibility and the ability to absorb scenario volatility, extending the asset life, and continue to create value across all our activities).

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

1,800,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

An internal procedure has been developed to quantify the potential value generated by the application of innovative technologies under development. For each technology, three deployment scenarios are evaluated (min, med, max) in terms of diffusion of deployment and technology performance. The potential financial impact figure is based on the medium scenario of the main technologies focused on circular and bio products, process decarbonization end renewable and new energies in the next 10 years (gross). All the technologies have been successfully tested at least at the prototype stage in the last 4 years. The technology areas considered, cover a significant share of the investments, with a share of 55 of the average R&D spending in the past three years.

Cost to realize opportunity

568,000,000

Strategy to realize opportunity and explanation of cost calculation

Situation: Research and Development on carbon neutrality issues is a key tool to develop technologically innovative initiatives targeted at reducing GHG emissions, supporting the development of a resilient project portfolio with low carbon content.
Task: Eni's transformation into an integrated energy company with an ever-lower carbon footprint must focus on R&D, to develop cutting-edge technological competencies, and multiply the scope of the identified energy solutions. Innovation is for Eni a lever to create value, through the development of new technologies and their rapid field implementation on an industrial scale.
Action: In the 2022-2025 period, 70% of R&D expenditure will be allocated to projects related to carbon neutrality and circular economy. Research projects regard every aspect of the value chain from increasing efficiency to sustainability in products, plants and processes. Efficiency also pertains to the minimization of direct CO2 emissions, the reduction of waste and its valorization.
Result: In 2021, the estimated tangible value generated was 1,253 million euros, a marked increase compared with 2020, due to the gradual recovery of post-pandemic industrial activities and the positive contribution made by higher hydrocarbon prices. In the upstream sector, technologies that increase the operational and energy efficiency of operations, such as hardware and software to improve the ability to describe the subsurface or the monitoring and asset integrity of plants, have played a central role. In the downstream area, feedstock optimisation for biorefineries, the licensing of proprietary EST technology and pipeline control technologies have made a contribution.
The cost to realize the opportunity is €568 million i.e. the total spending in planned research over the next 4 years aimed at circular and bio products, process decarbonization end renewable and new energies.

Comment

Eni also supports the Oil and Gas Climate Initiative on new carbon capture and storage technologies with a US$ 10 million/year for 10 years from 2017 and the Commonwealth Fusion Systems for fusion power generation technology industrial development in collaboration with the Massachusetts Institute of Technology (initial investment of $50 million).

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan

Yes

Mechanism by which feedback is collected from shareholders on your transition plan

We do not have a feedback mechanism in place, but we plan to introduce one within the next two years

Attach any relevant documents which detail your transition plan (optional)

eni-for-2021-carbon-neutrality-2050-eng.pdf

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Bespoke transition scenario	Company-wide	Unknown	Forecasts of hydrocarbons prices adopted by Eni's management for the purpose of evaluating both oil&gas assets recoverability and final investment decisions are estimated on the basis of management's view on main fundamental trends, expected pace of the energy transition, technology developments and climate policies. Eni recognizes and fully endorses the transition of the economy towards a low-carbon development model and the goals of the Paris agreements and based on this has designed a strategy to achieve the decarbonization of the Company's products and industrial processes targeting net zero emissions in Scope 1+2+3 by 2050. Consistently with this long-term path which is factoring possible trends in markets, technologies and a gradual evolution in the Company's products, management is assuming a long-term price of the Brent crude oil benchmark of 62 $/barrel in 2020 USD until the year 2035 and then a declining trend to 46 $/barrel in 2050 with a declining role of oil in the energy mix in line with the decarbonization pathways.

			In the short term (2022-2025), Eni's hydrocarbons forecasts benchmark against market forward prices, as well as projections made by investment banks and other energy consultants. It takes into account financial discipline and consequent limitation of investments by listed oil companies and production issues in countries of the OPEC+ alliance. Such scenario represents the basis for significant estimates and judgments relating to: (i) the assessment of the intention to continue exploration projects; (ii) the assessment of the recoverability of non-current assets and credit exposures towards National Oil Companies; (iii) the definition of useful lives and residual values of fixed assets; (iv) impacts on provisions.
Transition scenarios IEA SDS	Business activity		The IEA SDS (WEO 2021) - objective oriented scenario built with a back-casting approach - sets out an energy pathway consistent with the goal of achieving universal energy access by 2030 and holding the rise in global average temperature in this century to 1.65 °C with respect to pre-industrial levels (with a 50% probability), without assuming any net negative emissions, and 1.5 °C with some level of net negative emissions after 2070. This scenario foresees a decrease in global energy demand by 2050 compared to today (-5.7% vs. 2019, -1.9% vs 2020 with depressed consumption due to the pandemic) and a shift of the energy mix towards low carbon sources, while oil and gas will make around 30% of the mix in 2050 vs. about 54% in 2019-2020, with natural gas accounting for about 24%. The hydrocarbons pricing assumptions of the IEA SDS scenario are slightly lower than Eni's pricing assumptions, for example regarding crude oil, in 2050 the price is projected to be about 8% lower in the IEA SDS scenario, compared to Eni's own assumptions while gas prices in the IEA SDS scenario are projected to be slightly lower than Eni's scenario (see Bespoke transition scenario). CO2 emissions costs are valorised according to the IEA SDS CO2 tax scenario, which shows a strong uptrend consistent with the goal of encouraging the adoption of low carbon technologies. Eni performs quantitative analysis through sensitivity tests to the IEA SDS scenario, considering energy commodity pricing assumptions different from those adopted by the management (see Bespoke transition scenario) and the utilization of a cost for carbon

			emissions across all geographic areas where Eni operates its oil & gas activities in 2050 of 200 USD per ton CO2 (real terms 2020) for advanced economies, 95 USD per ton CO2 (real terms 2020) for emerging economies.
Transition scenarios IEA NZE 2050	Business activity		The NZE 2050 scenario - objective oriented scenario built with a backcasting approach - draws a roadmap to achieve net zero emissions by 2050 (i.e twenty years earlier than the SDS scenario), in line with a temperature increase of 1,5°C by the end of the century, under the assumptions of an immediate stop to new oil and gas projects, a 75-78% (vs respectively 2020-2019) reduction in global demands for oil by 2050 and a strong push towards electrification, energy efficiency and radical modifications in consumers' behaviour and preferences, calling for robust and concerted action by governments across the world. According to the NZE2050, in the next ten years, emissions may be reduced by existing technologies already established on the market, but in 2050 solutions that, at this time, are still in the prototype or demonstration phase and not yet available on a large scale will have to be adopted. Global energy demand by 2050 is expected to decrease compared to today (-11% vs. 2019 and -8% vs 2020), despite the projected doubling of the global economy and a population growth of 2 billion. Eni sensitivity tests to the NZE 2050 scenario considers energy commodity pricing assumptions different from those adopted by the management (see Bespoke transition scenario) and the utilization of a cost for carbon emissions across all geographic areas where Eni operates its oil & gas activities in 2050 of 250 USD per ton CO2 (real terms 2020) for advanced economies, 55 USD per ton CO2 (real terms 2020) for emerging economies.
Physical climate scenarios Bespoke physical scenario	Company-wide	4.1ºC and above	The intensity and frequency of physical impacts of climate change are expected to increase in the next future according to the IPCC VI Assessment Report, that forecast an intensification of both acute (extreme weather conditions, in the short term, such as hurricanes) and chronic phenomena (sea-level rise, coastal erosion whose effects are estimated more gradual over time), having direct and indirect impacts on industrial assets as well as ecosystems and populations (e.g. loss of biodiversity, desertification and

			water stress). To assess exposure to climate related physical risks, both acute and chronic, Eni implemented a risk management process to assess the physical risk related to climate change of its overall asset portfolio, including all business lines and also third-party assets that can have a direct impact on Eni's business. The assessment determines the inherent risk of Eni's assets based on their position in climate related risk exposed areas, with a time horizon of 3 decades, and with respect to 10 identified risks (both acute and chronic). Such assessment is determined through several third-party indexes based on third-party scenarios, in which future climate is projected under the IPCC's RCP8.5. The third-party scenario provides a quantitative assessment of the exposure to climate extremes and future climate change. Depending on the particular climate related index considered, the third-party scenario is built on the base of several indicators, e.g. Climate change exposure index is built based on 41 indicators, which collectively form four pillars: Current climate extremes; Changes in climate extremes; Changes in climate variability; Climate shifts. Each indicator is based on specific climate models/scenarios. For example, for Changes in climate extremes indicator, which models the changes in frequency and/or intensity of climate extremes between the current climate (1981-2005) and future climate (2036-2060), future climate is projected under the IPCC's RCP8.5. Those assets that resulted exposed to some of the identified risks are assessed in terms of mitigation actions already in place for each one of them, to evaluate the residual risk. Those assets that resulted still exposed to risks even after residualization, are analysed within the Asset Integrity process through a further quantitative and more detailed analysis and consequent check of the design basis. Further mitigation actions, if required, could be identified and implemented

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

1. How Eni’s results of operations and business prospects may be negatively affected by a structural decline in hydrocarbons demands because of stricter global environmental regulations and market developments.
2. What will be the future development of low carbon products? How might this impact on Eni's new businesses and their profitability?

Results of the climate-related scenario analysis with respect to the focal questions

1. Management annually stress-tests the recoverability of book values of o&g assets under the assumptions set forth in the IEA SDS and NZE 2050 scenarios, which are compatible with a well below 2°C and 1,5°C objectives respectively, to evaluate the outcome of the impairment review of those assets under the base case management scenario (Bespoke transition scenario) as well as possible risks of stranded assets. Those stress tests covered the whole of the o&g cash generating units (CGUs) that are regularly tested for impairment in accordance with IAS 36. Sensitivity analyses showed that the headroom (difference between the Net Present Value and the book value of the assets) was substantial. With IEA SDS, the headroom vs. book value is 76% in the case of taxes linked to CO2 or 75% if not, while for the NZE 2050 is about 35% in the case of taxes linked to CO2 or 32% if not. The risk of stranded assets is mitigated by an O&G portfolio that features a large weight of natural gas, the least GHG-emitting fossil energy source, and conventional projects, featuring low CO2 intensity. Eni’s strategy foresees a gradual reduction in the hydrocarbon production that will plateau in 2025, with an increasing share of gas in the portfolio, reaching 60% by 2030 and more than 90% beyond 2040, and progressive decarbonization of the E&P business towards Net Zero Carbon Footprint (Scope 1+2) by 2030.

2. Eni’s base case management scenario (Bespoke transition scenario), as well as IEA’s low carbon scenario (SDS, NZE), indicate that the role of hydrocarbons in satisfying a large portion of the energy needs of the global economy may be displaced by the emergence of new products and technologies, as well as by changing consumers’ preferences. The electricity generation from wind or solar technologies is projected to grow massively in line with the stated targets by several governments and institutions to decarbonize the electricity sector in the next one or two decades. The automotive industry is investing material amounts of resources to upgrade its assembly line to ramp up production of electric vehicles (EVs) and to boost the EVs line-up, with R&D efforts focused on reducing the performance and cost gap with the internal-combustion-engine cars and light-duty vehicles. Sales of EVs have grown exponentially in 2021 and could surpass internal-combustion-engine sales by 2030, disrupting in the long-term the consumption of gasoline which is one of the main drivers of global crude oil demand. Eni’s long-term strategy to achieve carbon neutrality of all activities and products (Scope 1+2+3) by 2050 foresees an industrial transformation plan towards a decarbonized portfolio through a progressive growth of investments dedicated to new energy solutions and services, reaching 30% of total investments in 2025, 60% in 2030 and up to 80% in

2040. In ten years, these activities will generate positive Free Cash Flow and reach 75% contribution to the group's cash flow from 2040.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Risks: Current&emerging regulation (Risk1) Opportunities: Development and/or expansion of low emission goods and services (Opp1 and Opp2); Development of new products or services through R&D and innovation (Opp3). Magnitude of impact: High The growing need of providing to the market decarbonized products and services materially impacts Eni's business and strategy that today is exposed to carbon-intensive products. To this end, Eni defined operational objectives up to 2050, which outline the evolutionary and integrated path of the individual businesses: • a gradual reduction in the hydrocarbons production that will plateau in 2025, with an increasing share of gas in our portfolio, reaching to 60% by 2030 and up to more than 90% after 2040; • conversion of traditional refining using circular economy hubs, with an increase in “bio” refining capacity to 6 mln ton by 2035, palm oil free starting from 2023; • progressive increase in Plenitude's green electricity offerings as part of the growth in the customer base to 15 million with over 15 GW of installed renewable capacity by 2030 and reach 60 GW in 2050; • business development for sustainable mobility with 30,000 EV charging points by 2025 and around 160,000 in 2050; • progressive increase in the production of new energy carriers including hydrogen, which will contribute to about 4MTPA from 2050, and magnetic fusion, with the first operational plant expected in 10 years; • development of CO2 storage hubs for hard-to-abate emissions both from Eni and third-party industrial sites, reaching a storage capacity of over 50 MtCO2 in 2050.

Supply chain and/or value chain	Yes	Opportunities: Development/ expansion of low emission goods and services (Opp1, Opp2) Magnitude of impact: High To track its progress towards Net Zero, Eni developed a set of indicators that account Scope 1, 2 and 3 GHG emissions according to an approach inspired by lifecycle analysis. Eni's distinctive proprietary methodology allows an integrated view of Scope 1+2+3 GHG emissions related to all energy products managed and sold by the various Eni businesses and all the emissions that they generate across the entire value chain, according to a well-to-wheel approach. Within its roadmap towards carbon neutrality by 2050, Eni aims to seize the opportunity of transition towards sustainable mobility with a focus on promoting a synergistic mix of innovative solutions to guarantee minimisation of the environmental impact and increased efficiency for the benefit of and with the contribution of consumers. To maximise value generation Eni is combining its biorefining and marketing activities in a dedicated sustainable mobility entity, uniquely positioned as a multi-energy and multi-service customer-focused business. Leveraging on a strong customer base and vertical integration with biorefineries, the new entity aims to reach about 2 MTPA of biorefining capacity by 2025, thanks also to the expansion of the Venice plant and another conversion of a traditional refinery, and to reach 6 MTPA in the next decade. To provide a supply of diversified raw materials and support biorefining capacity growth, Eni is developing a network of agro-hubs and signed agreements in several African countries. These hubs, coupled with waste and residue collection, will ensure an integrated contribution of bio-based raw materials for processing, aiming for 35% of supply by 2025. In line with this strategy, Eni will be able to provide its customers with a range of green, bio and low carbon products available at service stations.
Investment in R&D	Yes	Opportunities: Development of new products or services through R&D and innovation (Opp3), Development and/or expansion of low emission goods and services (Opp1 and Opp2) Magnitude of impact: High Technologies to capture and reduce GHG emissions, as well as leaks of natural gas along the Oil&Gas value chain, are fundamental for affirming the dominant role of gas in the

		global energy mix. On the other hand, technological development in the field of renewable energy production and storage and the efficiency of electric vehicles could have impacts on the demand for hydrocarbons and therefore on the business. Low Carbon Research and Development is a key element for Eni's transformation into an integrated energy company. In 2021, Eni spent over €114 million on research and development for decarbonization. In the 2022-2025 four-year plan, Research and development activities (R&D) aimed at achieving Eni's decarbonisation targets account for approximately 70% of total planned expenditure on R&D, equally distributed among activities to reduce the carbon footprint of operations, projects related to the circular economy and the development of new bio-based products, projects for the development of renewable energy and magnetic confinement fusion. Research plays a fundamental role in the development of Carbon Capture Storage (CCS), and Eni is investing in research and innovation throughout the entire chain: from capture, where the key challenge is to develop innovative technologies with high separation efficiencies and reduced costs and energy consumption, to storage, where Eni has developed innovative algorithms thanks to its experience in numerical modelling for oil field development. In the field of Hydrogen for example, R&D is working a technology that can be used to convert natural gas into syngas that, through the partial catalytic oxidation of natural gas, can become a valuable source of Hydrogen. To accelerate the development of a hydrogen industry in Italy, the Polytechnic University of Milan and its Foundation, together with Edison, Eni and Snam, launched the Hydrogen Joint Research Platform in November 2021, an initiative dedicated to the development of hydrogen-related technologies.
Operations	Yes	Risks: Increased pricing of GHG emissions (Risk 1) Opportunities: Development of new products or services through R&D and innovation (Opp3), Development and/or expansion of low emission goods and services (Opp1, Opp2), Magnitude of impact: High One of the three pillars of Eni's business model is "Carbon neutrality by 2050" and this strategy will be pursued through a clear and fixed roadmap that includes actions on energy mix, maximization of energy efficiency and reduction of direct emissions. Since 2018, Eni has been monitoring the

		emission intensity of its industrial activities though a specific index, which expresses the intensity of GHG Scope 1 and Scope 2 operated emissions per unit of energy production, thus measuring their degree of efficiency in a decarbonisation context. A target of incremental improvement of 2% per year was set on this index compared to the 2014 index value. In 2020, Eni extended its commitment to reduce operational emissions to assets operated by third parties defining new targets on an equity basis: net zero carbon footprint by 2030 for Scope 1 and 2 emissions from upstream activities and net zero carbon footprint for Scope 1 and 2 emissions from the Eni Group by 2035. Investments to reduce GHG emissions in the 2022-25 period will be €1 billion. Moreover, to find innovative solutions to produce energy with the lowest carbon footprint, Eni has chosen to invest in scientific and technological research. Research and development activities (R&D) aimed at achieving Eni's decarbonisation targets account for approximately 70% of total planned expenditure on R&D (approximately €570 million), equally distributed among activities to reduce the carbon footprint of operations, projects related to the circular economy and the development of new bio-based products, projects for the development of renewable energy and magnetic confinement fusion.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Capital allocation Access to capital	As per Capital Allocation, Eni's plans and investment decisions are aligned with its decarbonisation strategy towards Net Zero by 2050. The share of expenditure dedicated to Oil & Gas activities will be gradually reduced, selecting main investment projects based on their emission profile and in coherence with the targets set for reductions in emissions, with the gradual phasing out of investments in carbon-intensive activities or products. Consequently, the evolution towards a fully decarbonised product portfolio will be supported by a progressive increase in the share of investments dedicated to the expansion of renewable generation capacity, the growth of biofuels and green chemistry, the scaling up of

		new energy solutions and carbon capture and storage (CCS) services as well as energy efficiency initiatives and decarbonisation of legacy assets. Indeed, the share dedicated to new energy solutions and services will reach about 30% of total investments in 2025, about 60% in 2030 and more than 80% in 2040. As per Revenues, Eni will progressively reinforce its role as a global player in the world of low carbon energy, thanks to the enhanced investments in the new energy solution businesses based on circularity. Indeed, low carbon products will cover a growing share of revenues in Eni, generating positive Free Cash Flow by 2030 and reaching a 75% contribution to the group's cash flow starting 2040. Some examples of future activities are: • Renewables and Retail: progressive expansion of Plenitude - Eni's new subsidiary that integrates the renewables, the retail Gas&Power activities and the electric mobility – installed global capacity to 60GW by 2050 in selected areas linked to the presence of Eni customers and their growth so as to maximize the value of the integrated model and development activities in the areas where Eni already operates. • Sustainable Mobility and new energy vectors: combination of Eni's biorefining and marketing activities in a dedicated sustainable mobility entity, aiming to reach about 2 MTPA of biorefining capacity by 2025 and 6 MTPA in the next decade. Such growth requires a solid supply of diversified raw materials and to this end, Eni is developing a network of agro-hubs and signed agreements in several African countries. These hubs, coupled with waste and residue collection, will ensure an integrated contribution of bio-based raw materials for processing, aiming for 35% of supply by 2025. In line with this strategy, in 2050, Eni will be able to provide its customers with a wide range of green, bio and blue products available at the service stations. In this process, traditional Italian refining sites will be progressively converted into decarbonized plants to produce biofuels, hydrogen, methanol, biomethane and products from the recycling of waste materials. • Chemicals: Development and integration of chemicals from renewables and mechanical recycling, transformation via pyrolysis of non-recyclable plastics into polymers with identical characteristics to those produced with hydrocarbons and establishment of an integrated platform to exploit synergies with refining in gasification processes involving all types of plasmix. As per Direct Costs, Eni is incurring in operating costs related to the participation in the European Emission Trading Scheme, whereby we need to purchase on the open markets' emission allowances in case our GHG emissions exceed a pre-set limit established at the European level by regulations in force. In 2021 to comply with this carbon scheme, Eni purchased on the open market allowances corresponding to about 12.2

		million tonnes, with a cost of about €660 million, which were significantly higher than in 2020 due to expectations of lower allotment of free allowances by the EU going forward and rising costs of the emissions permits As per Access to Capital, in May 2021, Eni published the world's first Sustainability-Linked Financing Framework ("Framework") in its sector, which fully integrates sustainability in the company's funding strategy. The Framework lays out the guidelines that Eni will follow in issuing new sustainable financing instruments and that will be applied to various financial solutions, including bonds (in public and private format), bank loans (term loans and credit lines) and hedging derivatives. In June 2021 Eni launched the first sustainability-linked bond issue in its sector. The Company is expanding the scope of financial tools linked to its decarbonization objectives, which are foreseen to reach €13bln by 2025. Moreover, Eni is a founding member of the "UN Global Compact CFO Taskforce" for the SDGs aimed at guiding companies in aligning their sustainability commitments with their financial strategy, with the goal of creating a broad, liquid and efficient market for UN SDG-relevant investments and capital flows.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?

Yes

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's transition to a 1.5°C world.

Financial Metric

Revenue

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)

7

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world

Taxonomy-eligible revenues.

Regulation EU 852/2020 of the European Parliament and of the Council enacted in June 2020 has established the criteria for determining whether an economic activity qualifies as environmentally sustainable. A delegated act identifies the economic activities that are eligible for an environmental objective and the performance criteria to be verified so that each economic activity makes a substantial contribution and does not significantly harm any of other environmental objectives. Currently the Commission has adopted the delegated acts for two of the six environmental objectives: climate change mitigation and adaptation.

The Commission has adopted a delegated regulation (2178/2021) specifying the content and presentation of information to be disclosed by non-financial undertakings subject to articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities and specifying the methodology to comply with that disclosure obligation. The new reporting obligation is in force from the non-financial disclosure for the financial year 2021. For the first year, non-financial undertakings shall only disclose the proportion of Taxonomy-eligible and Taxonomy noneligible economic activities in their total turnover, capital and operational expenditure and certain qualitative information. From 2022, the TSC shall be applied to determine the percentage each eligible economic activity's revenues, capex and opex is fully aligned to the Taxonomy.

Financial Metric

CAPEX

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)

21

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world

Taxonomy-eligible Capex.

Regulation EU 852/2020 of the European Parliament and of the Council enacted in June 2020 has established the criteria for determining whether an economic activity qualifies as environmentally sustainable. A delegated act identifies the economic activities that are eligible for an environmental objective and the performance criteria to be verified so

that each economic activity makes a substantial contribution and does not significantly harm any of other environmental objectives. Currently the Commission has adopted the delegated acts for two of the six environmental objectives: climate change mitigation and adaptation.
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Financial Metric

OPEX

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)

14

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world

Taxonomy-eligible Opex.
Regulation EU 852/2020 of the European Parliament and of the Council enacted in June 2020 has established the criteria for determining whether an economic activity qualifies as environmentally sustainable. A delegated act identifies the economic activities that are eligible for an environmental objective and the performance criteria to be verified so that each economic activity makes a substantial contribution and does not significantly harm any of other environmental objectives. Currently the Commission has adopted the delegated acts for two of the six environmental objectives: climate change mitigation and adaptation.
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disclosure obligation. The new reporting obligation is in force from the non-financial disclosure for the financial year 2021. For the first year, non-financial undertakings shall only disclose the proportion of Taxonomy-eligible and Taxonomy noneligible economic activities in their total turnover, capital and operational expenditure and certain qualitative information. From 2022, the TSC shall be applied to determine the percentage each eligible economic activity's revenues, capex and opex is fully aligned to the Taxo

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2016

Target coverage

Business division

Scope(s)

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Base year

2014

Base year Scope 1 emissions covered by target (metric tons CO2e)

5,327,942

Base year Scope 2 emissions covered by target (metric tons CO2e)

Base year Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

5,327,942

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

12.42

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

12.42

Target year

2025

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

0

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

4,372,402

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

4,372,402

% of target achieved relative to base year [auto-calculated]

17.9345045423

Target status in reporting year

Underway

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

This target refers to Eni's commitment to eliminate routine gas flaring from upstream operated assets by 2025, five years in advance of the target year set by the "Zero Routine Gas Flaring by 2030" Initiative launched by the World Bank Global Gas Flaring Reduction Partnership (GGFR), which Eni supports since 2003.
Despite this target refers to 2014 as base-year, Eni has been strongly committed for many years to implement flaring down projects and has already reduced the total volume of flared gas by more than 70% since 2007.

Plan for achieving target, and progress made to the end of the reporting year

The progressive reduction of routine flaring is one of the drivers for reducing the emission intensity of the upstream sector. Eni is active in specific programmes for the reduction of flaring by using gas to produce electricity for local populations, distribution for domestic consumption or export. Where these procedures are not possible, Eni has built facilities for natural gas re-injection in the field. In 2021, volumes of hydrocarbons sent for routine flaring increased compared to 2020 mainly due to the resumption of operations at the Abu-Attifel and El Feel facilities in Libya, which were shut for most of 2020. The overall reduction achieved in 2021 compared to 2014 is 31%.

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 2

Year target was set

2016

Target coverage

Business division

Scope(s)

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Base year

2014

Base year Scope 1 emissions covered by target (metric tons CO2e)

2,894,206

Base year Scope 2 emissions covered by target (metric tons CO2e)

Base year Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

2,894,206

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

6.75

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

6.75

Target year

2025

Targeted reduction from base year (%)

80

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

578,841.2

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

230,751

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

230,751

% of target achieved relative to base year [auto-calculated]

115.0339246757

Target status in reporting year

Achieved

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

This target refers to Eni's commitment to reduce by 2025 fugitive methane emissions from upstream operated assets by 80% compared to the estimated 2014 value. Although the target was already achieved in 2019, six years in advance of the 2025 target year, Eni continue in the progressive implementation of periodical monitoring campaigns to identify fugitive methane emissions and implement maintenance and leakage elimination (Leak Detection and Repair campaigns - LDAR).

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

Eni started the implementation of LDAR programs in the upstream subsidiaries abroad in 2015, as the Italian facilities were already subject to mandatory monitoring requirements. Monitoring and maintenance campaigns (Leak Detection And Repair - LDAR) continued during the year and contributed to maintaining the reduction trend. To date, 95% of the Upstream operated production is covered by LDAR programmes (corresponding to about 60 sites). The overall reduction in upstream fugitive emissions compared to 2014 is 92%, confirming the early achievement since 2019 of the 80% reduction target set for 2025.

In absolute terms, in 2021 Eni achieved a reduction of more than 2.65 MtCO2eq of fugitive upstream methane emissions vs. 2014, whereas the yearly reduction for 2021 compared to 202 corresponding to the initiative reported in C4.3b under "Fugitive emissions reductions" category is around 50,000 tonCO2eq.

Target reference number

Abs 3

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2
Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 10: Processing of sold products
Category 11: Use of sold products
Other (upstream)
Other (downstream)

Base year

2018

Base year Scope 1 emissions covered by target (metric tons CO2e)

33,300,000

Base year Scope 2 emissions covered by target (metric tons CO2e)

385,000

Base year Scope 3 emissions covered by target (metric tons CO2e)

471,315,000

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

505,000,000

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

32

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

343,400,000

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

31,800,000

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

310,000

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

425,890,000

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

458,000,000

% of target achieved relative to base year [auto-calculated]

29.0841584158

Target status in reporting year

Revised

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

The target is based on a distinctive methodology for the evaluation of all GHG emissions related to Eni's energy products along the value chain. The indicator used for this target (GHG lifecycle emissions) is part of the metrics defined by the methodology, which includes Scope 1, 2 and 3 emissions, in absolute and relative terms, linked to the energy products sold accounted on an equity basis. This list of products includes oil & gas, electricity and also new bio products originating from the circular economy business. For each of these products, the methodology envisages the inclusion of all material sources of GHG emissions generated along their value chain, according to a well-to-wheel approach. The GHG Lifecycle emission indicator therefore provides an integrated view of Eni's Scope 1+2+3 emissions associated to all the energy products sold by the company and the detail per Scope is not published in Eni's institutional reporting, where detail is provided only for the operated boundary. More details may be found in section 5 (Emissions methodology).

This target, first defined in 2020, has been relaunched during Eni's strategy presentation in March 2022 as part of the new decarbonization pathway which foresees an acceleration of the intermediate targets (2030 and 2040) and setting a new one for

2035, confirming achievement of net zero in 2050, in line with the scenarios compatible with keeping global warming within 1.5°C.
The previously reported intermediate target Abs3 of 21% in 2030 have therefore been reported here as revised, with new reduction targets of 32%.

In line with CDP guidance, figures and the reductions reported in this section are based on gross emissions, estimated by subtracting planned offsets from Natural Climate Solutions (15 MtCO2 @2030) and the contribution of CCS (estimated based on declared targets on CCS, considering only the share of Eni's emissions captured and stored).

Plan for achieving target, and progress made to the end of the reporting year

Eni's strategy towards Net Zero is supported by an industrial transformation plan that encompasses the whole value chain, including an optimization and enhancement of the upstream portfolio through progressive decarbonization, combined with the expansion of bio, renewable and circular economy businesses and with the offer of new energy solutions and services.
Around 90% of the absolute reduction target in the long term will be achieved by transforming conventional operations. In the Upstream sector, production will reach a plateau by 2025 with a gradual growth of the gas share, which is expected to reach 60% by 2030 and more than 90 % after 2040, while oil production volumes will decline in the medium to long term. This evolution of the energy mix will contribute more than 50% to the 2050 decarbonisation target.
In 2021 Eni's Gross GHG Lifecycle Emissions (Scope 1+2+3) were 458 MtCO2eq, -9% compared to 2018 (-10% including contribution of offsets in 2021).

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 4

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2
Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 10: Processing of sold products
Category 11: Use of sold products
Other (upstream)
Other (downstream)

Base year

2018

Base year Scope 1 emissions covered by target (metric tons CO2e)

33,300,000

Base year Scope 2 emissions covered by target (metric tons CO2e)

385,000

Base year Scope 3 emissions covered by target (metric tons CO2e)

471,315,000

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

505,000,000

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2040

Targeted reduction from base year (%)

73

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

136,350,000

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

31,800,000

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

310,000

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

425,890,000

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

458,000,000

% of target achieved relative to base year [auto-calculated]

12.7492201275

Target status in reporting year

Revised

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

The target is based on a distinctive methodology for the evaluation of all GHG emissions related to Eni's energy products along the value chain. The indicator used for this target (GHG lifecycle emissions) is part of the metrics defined by the methodology, which includes Scope 1, 2 and 3 emissions, in absolute and relative terms, linked to the energy products sold accounted on an equity basis. This list of products includes oil & gas, electricity and also new bio products originating from the circular economy business. For each of these products, the methodology envisages the inclusion of all material sources of GHG emissions generated along their value chain, according to a well-to-wheel approach. The GHG Lifecycle emission indicator therefore provides an integrated view of Eni's Scope 1+2+3 emissions associated to all the energy products sold by the company and the detail per Scope is not published in Eni's institutional reporting, where detail is provided only for the operated boundary. More details may be found in section 5 (Emissions methodology).

This target, first defined in 2020, has been relaunched during Eni's strategy presentation in March 2022 as part of the new decarbonization pathway which foresees an acceleration of the intermediate targets (2030 and 2040) and setting a new one for 2035, confirming achievement of net zero in 2050, in line with the scenarios compatible with keeping global warming within 1.5°C.
The previously reported intermediate targets Abs4 of 54% in 2040 have therefore been reported here as revised, with new reduction targets of 73%.

In line with CDP guidance, figures and the reductions reported in this section are based on gross emissions estimated by subtracting planned offsets from Natural Climate Solutions (20 MtCO2 @2040) and the contribution of CCS (estimated based on

declared targets on CCS, considering only the share of Eni's emissions captured and stored).

Plan for achieving target, and progress made to the end of the reporting year

Eni's strategy towards Net Zero is supported by an industrial transformation plan that encompasses the whole value chain, including an optimization and enhancement of the upstream portfolio through progressive decarbonization, combined with the expansion of bio, renewable and circular economy businesses and with the offer of new energy solutions and services.

Around 90% of the absolute reduction target in the long term will be achieved by transforming conventional operations. In the Upstream sector, production will reach a plateau by 2025 with a gradual growth of the gas share, which is expected to reach 60% by 2030 and more than 90 % after 2040, while oil production volumes will decline in the medium to long term. This evolution of the energy mix will contribute more than 50% to the 2050 decarbonisation target.

In 2021 Eni's Gross GHG Lifecycle Emissions (Scope 1+2+3) were 456 MtCO2eq, -9% compared to 2018 (-10% including contribution fo offsets in 2021).

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 5

Year target was set

2022

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2
Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 10: Processing of sold products
Category 11: Use of sold products
Other (upstream)
Other (downstream)

Base year

2018

Base year Scope 1 emissions covered by target (metric tons CO2e)

33,300,000

Base year Scope 2 emissions covered by target (metric tons CO2e)

385,000

Base year Scope 3 emissions covered by target (metric tons CO2e)

471,315,000

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

505,000,000

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2035

Targeted reduction from base year (%)

51

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

247,450,000

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

31,800,000

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

310,000

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

425,890,000

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

458,000,000

% of target achieved relative to base year [auto-calculated]

18.2488837119

Target status in reporting year

New

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

The target is based on a distinctive methodology for the evaluation of all GHG emissions related to Eni's energy products along the value chain. The indicator used for this target (GHG lifecycle emissions) is part of the metrics defined by the methodology, which includes Scope 1, 2 and 3 emissions, in absolute and relative terms, linked to the energy products sold accounted on an equity basis. This list of products includes oil & gas, electricity and also new bio products originating from the circular economy business. For each of these products, the methodology envisages the inclusion of all material sources of GHG emissions generated along their value chain, according to a well-to-wheel approach. The GHG Lifecycle emission indicator therefore provides an integrated view of Eni's Scope 1+2+3 emissions associated to all the energy products sold by the company and the detail per Scope is not published in Eni's institutional reporting, where detail is provided only for the operated boundary. More details may be found in section 5 (Emissions methodology).

This is a new intermediate target, announced during Eni's strategy presentation in March 2022 as part of the new decarbonization pathway which foresees an acceleration of the intermediate targets (2030 and 2040) and setting a new one for 2035, confirming achievement of net zero in 2050, in line with the scenarios compatible with keeping global warming within 1.5°C.

In line with CDP guidance, figures and the reductions reported in this section are based on gross emissions estimated by subtracting planned offsets from Natural Climate Solutions (based on communicated targets for 2030 and 2040) and the contribution of CCS (estimated based on declared targets on CCS, considering only the share of Eni's emissions captured and stored).

Plan for achieving target, and progress made to the end of the reporting year

Eni's strategy towards Net Zero is supported by an industrial transformation plan that encompasses the whole value chain, including an optimization and enhancement of the upstream portfolio through progressive decarbonization, combined with the expansion of bio, renewable and circular economy businesses and with the offer of new energy solutions and services.

Around 90% of the absolute reduction target in the long term will be achieved by transforming conventional operations. In the Upstream sector, production will reach a plateau by 2025 with a gradual growth of the gas share, which is expected to reach 60% by 2030 and more than 90 % after 2040, while oil production volumes will decline in the medium to long term. This evolution of the energy mix will contribute more than 50% to the 2050 decarbonisation target.
In 2021 Eni's Gross GHG Lifecycle Emissions (Scope 1+2+3) were 458 MtCO2eq, -9% compared to 2018 (-10% including contribution fo offsets in 2021).

List the emissions reduction initiatives which contributed most to achieving this target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Year target was set
2016

Target coverage
Business division

Scope(s)
Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Intensity metric
Other, please specify
Metric tons CO2e / kboe

Base year
2014

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)
26.83

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

26.83

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

51.66

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

% of total base year emissions in all selected Scopes covered by this intensity figure

51.66

Target year

2025

Targeted reduction from base year (%)

43

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

15.2931

% change anticipated in absolute Scope 1+2 emissions

0

% change anticipated in absolute Scope 3 emissions

0

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

20.19

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

20.19

% of target achieved relative to base year [auto-calculated]

57.554455703

Target status in reporting year

Underway

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

Please explain target coverage and identify any exclusions

The target refers to GHG Scope 1 emissions associated to hydrocarbon development and production activities from Upstream operated assets, which in 2014 covered 55.8% of total Eni's GHG direct emissions. Eni's commitment is to reduce by 43% the GHG emission intensity index associated with total gross operated hydrocarbon production in 2025 compared to 2014.

Plan for achieving target, and progress made to the end of the reporting year

In line with the progressive decarbonization of the Oil & Gas portfolio, Eni continues in the progressive reduction of the Upstream GHG emission intensity of operated assets, with the target of a 43% reduction by 2025 compared to 2014. The upstream GHG intensity index, expressed as the ratio of direct Scope 1 emissions to gross production, was substantially stable in 2021. The trend is mostly related to emergency shutdowns in Nigeria and Angola and the resumption of onshore activities in Libya. The effect is partially balanced by a reduction in fugitive emissions, thanks to monitoring and maintenance activities, and a general optimisation of consumptions. The overall reduction in 2021 compared to 2014 is 25%.

The main levers for reaching the target are elimination of routine flaring, increasing energy efficiency of assets and minimization of methane emissions through monitoring and maintenance campaigns (LDAR).

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Int 2

Year target was set

2016

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Intensity metric

Other, please specify
Metric tons CO2eq / kboe

Base year

2014

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

40.62

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.65

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

41.27

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

94.72

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

94.53

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

% of total base year emissions in all selected Scopes covered by this intensity figure

98.2

Target year

2021

Targeted reduction from base year (%)

13.2

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

35.82236

% change anticipated in absolute Scope 1+2 emissions

0

% change anticipated in absolute Scope 3 emissions

0

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

31.36

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.59

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

31.95

% of target achieved relative to base year [auto-calculated]

171.0832580714

Target status in reporting year

Achieved

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

Please explain target coverage and identify any exclusions

Eni is committed to progressively improve the carbon efficiency index of its production by an average of 2% in the period 2014-2021, equivalent to an overall reduction of 13.2% in the period. The boundary includes Scope 1 and 2 emissions coming from Upstream, Refinery, Chemical and Power businesses operated by Eni. The production is expressed in barrel of oil equivalent converting the energy production of each business through Eni's specific conversion factors. For the Refinery business, the figure throughput was used as a proxy of oil products.

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

See emission reduction initiatives reported in section 4.3b under "Energy efficiency" category, which amount to around 1 MtCO2eq reduction for 2021 estimated on annual basis.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Net-zero target(s)

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Company-wide

Absolute/intensity emission target(s) linked to this net-zero target

Abs3
Abs4
Abs5

Target year for achieving net zero

2050

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Please explain target coverage and identify any exclusions

This target has been announced during Eni's strategy presentation in February 2021 and made more ambitious in 2022 Strategy. The reduction pathway foresees achieving net-zero GHG lifecycle emissions (Scope 1, 2 and 3) in 2050, in line with the scenarios compatible with keeping global warming within 1.5°C, with intermediate reduction targets of 35% by 2030, -55% by 2035 and 80% in 2040.

The target is based on a distinctive methodology for the evaluation of all GHG emissions related to Eni’s energy products along the value chain. The indicator used for this target (net GHG lifecycle emissions) is part of the new metrics defined by the methodology, which include Scope 1, 2 and 3 emissions, in absolute and relative terms, linked to the energy products sold accounted on an equity basis. This list of products includes: Oil & Gas, electricity and also new bio products originating from new circular economy

business. For each of these products, the methodology envisages the inclusion of all material sources of GHG emissions generated along their value chain, according to a well-to-wheel approach. In 2021, the reporting model was further refined to better represent the actual use of the volumes sold to the market, including non-energy uses (e.g. petrochemicals) or those associated with decarbonized products (e.g. blue hydrogen, power with CCS).

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Yes

Planned milestones and/or near-term investments for neutralization at target year

The roadmap towards carbon neutrality in 2050 includes a series of steps that foresee net zero emissions (Scope 1+2) for the upstream business by 2030 and for Eni's group by 2035, then net zero emissions by 2050 for all GHG Scope 1, 2 and 3 emissions associated with the portfolio of products sold, with intermediate reductions of 35% in 2030, 55% in 2035 and 80% in 2040 (vs. 2018).

The evolution towards a fully decarbonised product portfolio will be supported by a progressive increase in the share of investments dedicated to the expansion of renewable generation capacity, the growth of biofuels and green chemistry, the scaling up of new energy solutions and carbon capture and storage (CCS) services as well as energy efficiency initiatives and decarbonisation of legacy assets. Therefore, in terms of capital allocation, the share dedicated to new energy solutions and services will reach about 30% of total investments in 2025, about 60% in 2030 and more than 80% in 2040.

Planned actions to mitigate emissions beyond your value chain (optional)

C-OG4.2d

(C-OG4.2d) Indicate which targets reported in C4.1a/b incorporate methane emissions, or if you do not have a methane-specific emissions reduction target for your oil and gas activities, please explain why not and forecast how your methane emissions will change over the next five years.

Target Abs2 refers to Eni's commitment to reduce by 2025 fugitive methane emissions from upstream operated assets by 80% compared to the estimated 2014 value. Although the target was already achieved in 2019, six years in advance of the 2025 target year, Eni continues in the progressive implementation of periodical monitoring campaigns to identify fugitive methane emissions and implement maintenance and leakage elimination (Leak Detection and Repair campaigns - LDAR).

Targets Int 1 and Int2, cover the company's operated Scope 1 and, for Int2, also Scope 2 emissions , therefore including methane emission as part of the boundary covered (CO2, CH4 and N2O).

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*	23	4,314,525
Implementation commenced*	24	268,066
Implemented*	50	1,050,446
Not to be implemented		

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in production processes

Other, please specify

Energy efficiency projects implemented in upstream activities

Estimated annual CO2e savings (metric tonnes CO2e)

760,855

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

95,409,571

Investment required (unit currency – as specified in C0.4)

18,330,000

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

Projects ongoing in 20 affiliates, involving the saving of 760.855 tCO2/y mostly of direct emissions corresponding to 90 energy efficiency and savings initiatives (including electrification and fuel switch). Among these, 7 are initiative related to renewable energy. The investment was estimated since some initiatives were part of larger projects. Annual monetary savings were estimated assuming 300 €/toe for fuels and 50 €/MWh for electricity.

Initiative category & Initiative type

Energy efficiency in production processes

Other, please specify

Energy efficiency projects implemented in refining activities

Estimated annual CO2e savings (metric tonnes CO2e)

31,080

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

2,623,300

Investment required (unit currency – as specified in C0.4)

8,725,240

Payback period

1-3 years

Estimated lifetime of the initiative

11-15 years

Comment

Projects ongoing in 9 plants involving the saving of 31.080 tCO2/y both of scope 1 and 2 emissions corresponding to 28 projects of energy efficiency. Annual monetary savings were estimated assuming 300 €/toe for fuels and 50 €/MWh for electricity.

Initiative category & Initiative type

Energy efficiency in production processes

Other, please specify

Energy efficiency projects implemented in petrochemical activities

Estimated annual CO2e savings (metric tonnes CO2e)

147,030

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

32,941,455

Investment required (unit currency – as specified in C0.4)

14,620

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

Projects ongoing in 5 plants involving the saving of 147.030 tCO2/y both of scope 1 and 2 emissions corresponding to 17 projects of energy efficiency. Annual monetary savings were estimated assuming 300 €/toe for fuels and 50 €/MWh for electricity.

Initiative category & Initiative type

Energy efficiency in production processes

Other, please specify

Energy efficiency projects implemented in power generation activities

Estimated annual CO2e savings (metric tonnes CO2e)

59,461

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

17,838,393

Investment required (unit currency – as specified in C0.4)

1,096,030

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

Projects ongoing in 5 plants involving the saving of 59.461 tCO2/y of direct emissions corresponding to 44 projects of energy efficiency. Annual monetary savings were estimated assuming 300 €/toe for fuels

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Initiative category & Initiative type

Energy efficiency in production processes

Other, please specify

Energy efficiency projects implemented in retail, midstream, offices

Estimated annual CO2e savings (metric tonnes CO2e)

2,019

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

204,663

Investment required (unit currency – as specified in C0.4)

125,000

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

Projects ongoing in 10 locations (offices, data centres and laboratories) involving the saving of 2.019 tCO2/y of direct and indirect emissions corresponding to 39 projects of energy efficiency. Annual monetary savings were estimated assuming 300 €/toe for fuels

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Initiative category & Initiative type

Fugitive emissions reductions

Oil/natural gas methane leak capture/prevention

Estimated annual CO2e savings (metric tonnes CO2e)

50,000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

0

Investment required (unit currency – as specified in C0.4)

1,515,000

Payback period

No payback

Estimated lifetime of the initiative

<1 year

Comment

LDAR monitoring campaigns are planned with an average frequency of 1-2 years at single asset. The Annual monetary saving associated with these initiatives is negligible due to the fact that campaigns mostly highlighted that actual natural gas leakages are very small and they are repaired as soon as detected. Overall reduction since 2014: 2,65 Mt CO2eq. Annual investments are related to the purchase of monitoring instruments (OGI cameras), staff training and detection campaigns. In 2021, 34 monitoring campaigns have been carried out, and 3 cameras have been purchased. Annual investements decrease over time as most of subsidiaries have already purchased OGI cameras.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Internal price on carbon	The return on the main investment projects is tested using a sensitivity to carbon pricing of 45 $/ton CO2eq in actual terms in 2021, when the Final Investment Decisions (FID) is made and later during the six-monthly monitoring of projects.
Dedicated budget for low-carbon product R&D	Research and Development is a key element for Eni's transformation into an integrated energy company for a low-carbon future and, in fact, the activities related to decarbonization and circular economy account for around 70% of the total research spending.
Dedicated budget for other emissions reduction activities	Around 9.7 billion € spending planned for decarbonization, circular economy, renewables and retail portfolio development in 2022-2025.

Employee engagement	The management, and more generally Eni's personnel, is constantly informed on the progress towards carbon neutrality through various sharing opportunities, for example: Live streaming in which the CEO explains the strategies and objectives of the Strategic Plan; Business review: a quarterly meeting between the Chairman, the CEO and his direct reports, to monitor progress on achieving objectives and implementing the strategic guidelines; HSE review; Annual and interim results; Quarterly report on top risks; CEO blog in which the CEO comments on the main events on the corporate intranet and creates a direct communication channel with all employees.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon

The EU Taxonomy for environmentally sustainable economic activities

Type of product(s) or service(s)

Other

Other, please specify

Transition chemistry activities, Renewable electricity generation (solar, wind), Generation and cogeneration of electricity from biomass, Permanent geological storage of CO2, Installation of EV charging points

Description of product(s) or service(s)

EU Taxonomy has established the criteria for determining whether an economic activity qualifies as environmentally sustainable for the purposes of establishing the degree to which an investment is environmentally sustainable. Eni's Taxonomy eligible economic activities are mainly derived from:
-sales electricity generated mainly by using photovoltaic and onshore wind technologies in the Plenitude & Power business segment through the subsidiary Eni New Energy SpA and the operating subsidiaries in Italy, France, Spain and the USA;
-sales of unblended biofuels, specifically Hydrogenated Vegetable Oil produced by the Eni's biorefineries and sold on the FOB market;
-sales of electricity produced from bioenergy (fermentation of agricultural biomass) by the companies of the Fri-El group (now EniBioChain) acquired during the year;

-sales of electricity and cogenerative heat produced from forest biomass by the Versalis plant in Crescentino;
-sales of the production of organic basic chemicals and primary form plastic products from Versalis, which are transition activities.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Functional unit used

Reference product/service or baseline scenario used

Life cycle stage(s) covered for the reference product/service or baseline scenario

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

Explain your calculation of avoided emissions, including any assumptions

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

7

C-OG4.6

(C-OG4.6) Describe your organization's efforts to reduce methane emissions from your activities.

The issue of methane emissions has become central to the international climate debate, given its high climate-altering potential and its recognized role in terms of opportunities to mitigate global warming in the short to medium-term. The Global Methane Pledge, a collective target to reduce anthropogenic methane emissions by 30% in 2030 (vs. 2020 levels), was launched at COP26 during 2021, and is already supported by more than 100 countries. Eni has long been committed to reducing methane emissions, been one of the first companies to define an absolute reduction target for fugitive methane emissions in 2016, and confirming its commitment in 2022 to further reduce methane emissions from its Upstream businesses in line with the Global Methane Pledge.

Eni also participates in the major international methane partnerships and initiatives, including:
• as part of the Oil & Gas Climate Initiative, in addition to participating in the collective target to reduce upstream methane intensity (well below 0.2%), Eni is among the promoters of the launch of the Aiming for Zero Methane Emissions Initiative and is engaged in monitoring and testing innovative technologies for measuring and mitigating emissions;
• during 2021, as part of the Oil & Gas Methane Partnership 2.0, Eni reached the "Gold Standard" reporting level, having presented an implementation plan including the actions needed to progressively improve the quality and accuracy of methane emissions, with an increasing commitment to direct measurement;
• as a signatory to the Methane Guiding Principles initiative, Eni is committed to 5 key principles in the management of methane emissions (reduction, performance improvement, accuracy, policy and disclosure) and has supported, together with other companies and organisations, the definition of the European methane strategy.

RESULTS AND MITIGATION ACTIONS: Eni continues its commitment to optimising its monitoring and reporting processes to reduce methane emissions from its operated assets. In 2021, Eni's methane emissions were 1.37 MtCO2 eq, stable compared to 2020 and essentially concentrated in Upstream activities (95% of the total). Emissions are associated with unburnt methane from flaring (43%) and production processes (12%), venting (27%) and fugitive emissions (18%).

C-OG4.7

(C-OG4.7) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?

Yes

C-OG4.7a

(C-OG4.7a) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.

LDAR programmes foresee campaigns to monitor the plant components in order to identify methane leaks and plan maintenance works. It is possible to control almost entirely fugitive emissions enabling product savings and improving safety in operations. An LDAR campaign is made up of three principal stages: Source Inventory, Monitoring and Maintenance:

Source Inventory

- Analysis of the technical documentation (P&ID, process diagrams, activity parameters, etc.)
- Identification of potential sources
- Planning field activities

Monitoring

- On-site monitoring and identification of methane leaks. - The technology used – Optical Gas Imaging – requires the use of an infrared thermal camera to detect leaks

Maintenance:

- Immediate repair of leaks where possible

- Prioritization of works and definition of the annual maintenance plan
- Regular checks. Periodical checks are planned at least every two years but targeting annual monitoring.

CASE STUDY:
One of the first Countries, where Eni implemented systematic fugitive emissions monitoring, is Congo. Since 2017, both onshore and main offshore assets are surveyed. In particular, the M'Boundi onshore first campaign covered all the plant components (numbering over 6,200) that are potential leakers. The survey carried out with OGI (Optical Gas Imaging) cameras, detected 40 leaks, over half of which was repaired immediately. As a result of this work, emissions were halved, and remaining interventions are planned compatibly with operating conditions and scheduled maintenance together with periodical checks carried out at list every two years.

C-OG4.8

(C-OG4.8) If flaring is relevant to your oil and gas production activities, describe your organization's efforts to reduce flaring, including any flaring reduction targets.

For years, Eni has implemented programs to reduce gas sent to flaring, through an emphasis on the production of electricity for local populations, distribution for domestic consumption, or export. Where these practices were not possible, Eni created re-injection systems in natural gas reservoirs. In 2014, after having consolidated a 75% reduction of volumes compared with 2007, most of the residual process flaring is today concentrated in Countries with difficult environments, such as Libya and Nigeria.
Despite this, Eni confirms its **commitment to zero routine flaring by 2025**, 5 years earlier than the timescale laid down by the Global Gas Flaring Reduction (GGFR) initiative promoted by the World Bank, of which Eni is a partner. As of 2021, Eni has reduced its routine flared gas volumes by 31% compared to 2014.

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, an acquisition
Yes, a divestment

Name of organization(s) acquired, divested from, or merged with

Acquisitions: Merakes Sepinggan (Indonesia) and Sergas Damietta LNG Plant (Egypt).
Divestments in Enirewind ISAF S.p.a, Ashrafi Island Petroleum Co, West Ashrafi Petroleum Co (in liquidation).
For the complete list plese refer to annual report, pag 387.

Details of structural change(s), including completion dates

In April 2021 Eni started the production of gas from Merakes offshore field. In March 2021 was completed the restructuring of Uniòn Fenosa Gas (UFG); the agreement foresees the ownership by Eni of a 50% share of Damietta's plant and the related liquefaction capacity.
Divestments in Enirewind "chlorine-soda" in the first half of 2021

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in boundary	The boundary of 2021 GHG emission data is aligned with the aquisition/disinvestment reported in question 5.1a

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	No, because the impact does not meet our significance threshold	Baseline year emissions remains unchanged unless significant structural changes in the company occur which affect GHG emissions significantly.

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

42,883,588

Comment

Emissions reported here refer to 100% GHG Scope 1 operated emissions. Base year reported here is the oldest year for which operated GHG data is available with a reasonable level of third party assurance.
It is also the baseline year for all the target defined on an operated basis (Abs1, Abs2, Int1, Int2).

Scope 2 (location-based)

Base year start

January 1, 2014

Base year end

December 31, 2014

Base year emissions (metric tons CO2e)

687,553.5

Comment

Emissions reported here refer to 100% GHG Scope 2 operated emissions. Base year reported here is the oldest year for which operated GHG data is available with a reasonable level of third party assurance. It is also the baseline year for the intensity target defined on an operated basis (Int2).

Scope 2 (market-based)

Base year start

January 1, 2021

Base year end

December 31, 2021

Base year emissions (metric tons CO2e)

687,553.5

Comment

Emissions reported here refer to 100% GHG Scope 2 operated emissions. Base year reported here is the oldest year for which operated GHG data is available with a reasonable degree of accuracy.
As market-based figures are not available, location-based Scope 2 emissions have been used as a proxy.

Scope 3 category 1: Purchased goods and services

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

1,156,201

Comment

The boundary covers Eni and all controlled subsidiaries; some goods and services are not managed by Eni's procurement department and may be included in other categories (e.g. transport, sold products).
Base year reported here is the oldest year for which Scope 3 GHG data is available with higher level of accuracy.

Scope 3 category 2: Capital goods

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

836,678

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with higher level of accuracy.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

5,493,651

Comment

Covers GHG operated emissions from fuel and energy that are not accounted for either in Scope 1 or Scope 2, purchased by Eni and sold to
end-users in 2021. Includes Gas & Power sales of Electricity (GGP and Plenitude).
Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

1,793,152

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 5: Waste generated in operations

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

81,958

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 6: Business travel

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

30,135

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 7: Employee commuting

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

202,660

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 10: Processing of sold products

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

11,349,730

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 11: Use of sold products

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

202,544,573

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with higher level of accuracy.
Emissions reported here are calculated on the basis of upstream production in equity share. These emissions are included in the Scope 3 end-use emissions considered in the Eni's GHG Lifecycle Emissions accounting, which also include end use from downstream activities.

Scope 3 category 12: End of life treatment of sold products

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

197,003

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

January 1, 2018

Base year end

December 31, 2018

Base year emissions (metric tons CO2e)

224,433

Comment

Base year reported here is the oldest year for which Scope 3 GHG data is available with a reasonable degree of accuracy.

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009
Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
European Union Emission Trading System (EU ETS): The Monitoring and Reporting Regulation (MMR) – General guidance for installations
IEA CO2 Emissions from Fuel Combustion
IPCC Guidelines for National Greenhouse Gas Inventories, 2006
IPIECA's Petroleum Industry Guidelines for reporting GHG emissions, 2nd edition, 2011
ISO 14064-1
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
Other, please specify

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

40,076,352

Comment

Overall, direct GHG emissions from assets operated by Eni in 2021 amounted to 40.1 MtCO2eq, up to 6% compared to 2020, and decreased by 31% compared to 2010. The increase vs 2020 is mainly due to the mainly due to the resumption of activities in the upstream and gas transport, power and chemicals after the COVID-19 pandemic.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

Comment

Currently, Eni is not able to collect information on electricity supply emission factors for a relevant part of its operations. Eni is working to collect all the necessary information for the next reporting cycles.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Comment

Indirect emissions from purchases of electricity and steam from third parties (Scope 2) are quantitatively negligible in Eni (about 0.8 million tonnes CO2eq) since in most cases electricity generation takes place through its own installations and the related associated GHG emissions are recorded among direct emissions.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

912,688

Emissions calculation methodology

Average data method
Spend-based method
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

31.3

Please explain

Eni applies EEIO analysis to its purchased goods and services making use of the WIOD matrix in accordance with both WBCSD-WRI “Corporate Value Chain (Scope 3) Accounting and Reporting Standard” and IPIECA/API "Estimating petroleum industry value chain (Scope 3) GHG emissions". GHG from purchased drilling operations quality/accuracy is comparable to Scope 1 and 2 quality/accuracy and it is directly collected from drilling partners. In order to improve in defining a consistent accounting and reporting system for Scope 3 emissions, Eni has developed its own procedure according to WBCSD-WRI “Corporate Value Chain (Scope 3) Accounting and Reporting Standard” and IPIECA overview of methodologies.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

507,243

Emissions calculation methodology

Average spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Eni applies EEIO analysis to its purchased goods and services making use of the WIOD matrix in accordance with both WBCSD-WRI “Corporate Value Chain (Scope 3) Accounting and Reporting Standard” and IPIECA/API Estimating petroleum industry value chain (Scope 3) GHG emissions. GHG from purchased drilling operations quality/accuracy is comparable to Scope 1 and 2 quality/accuracy. In order to improve in defining a consistent accounting and reporting system for Scope 3 emissions, Eni has developed its own procedure according to WBCSD-WRI “Corporate Value Chain (Scope 3) Accounting and Reporting Standard” and IPIECA overview of methodologies.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

6,078,093

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

For the activity data, which refers to the purchase of electric energy from third party, the figure has been obtained from the Eni trading department, which corresponds to the figure which can be obtained from the suppliers (22.8 TWh in 2021).
Average GHG Emissions factors published by IEA have been used to obtain GHG data; the following hypothesis has been made: the electricity has been generated in Italy and it encompasses energy generated from renewable sources and fossil fuels.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,413,793

Emissions calculation methodology

Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

The figure refers to GHG emissions from road and maritime transportation and the distribution of oil products. Activity data for maritime and road sector are estimated from the input collected by maritime partners (distance, type of fuel) and road transportation partners (distance, tonnes of products transported and number of trips).
Regarding the emission factors, Eni refers to US-EPA Climate Leaders/ Optional Emissions from Commuting, Business Travel and Product Transport 2018. For the maritime sector, emissions calculation is based on fuel consumptions and emission factors derived by International Maritime Organization.

Waste generated in operations

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

131,252

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Data on tonnes of waste generated in Eni operations and disposed by third parties are recorded by Eni as: 1)Waste incinerated; 2)Waste sent to landfill; 3)Waste sent to chemical/physical/biologic treatment; 4)Waste sent to other treatment; 5)Waste reused/recycled.
Estimating emissions based on total waste going to each disposal method and average emission factors for each disposal method.
GHG emission factors on Waste Disposal of Industrial Waste are derived from DEFRA (Department for Environment, Food and Rural Affairs, UK), 2021 Government GHG Conversion Factors for Company Reporting.

Business travel

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

16,169

Emissions calculation methodology

Supplier-specific method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

The figure refers to GHG emissions estimated on business trips traveled by plane, car or train recorded by Eni's Business Travel Management Unit. The CO2 emissions from car trips are provided directly by car rental companies, while the other emissions are estimated by distance based method.
In order to increase the accuracy of the GHG estimation, trip distances by plane are broken down into three categories: Trip Distance Long d > 2.300 miles; Medium 300 < d < 2300 miles; Short d < 300 miles.

Employee commuting

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

101,089

Emissions calculation methodology

Average data method
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

It includes employee drives an average daily trip of 30 km (two ways), with a city car and, since 2016, also for the onshore/offshore trips of Eni employees and its contractors by helicopter and by vehicles, recorded by Eni's Upstream business line. Regarding the emission factors, Eni refers to US-EPA Climate Leaders/ Optional Emissions from Commuting, Business Travel and Product Transport, 2018. In 2020 and 2021, due to the COVID-19 emergency, the average number of working days has been assumed half of a normal year (conservative assumption).
Several actions are in place with the purpose to reduce these emissions: the main is the institution of the Eni Mobility Management Service, in order to address in an integrated way the management of mobility home-work of the Eni's employee.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

According to the IPIECA/API overview of methodologies for estimating Scope 3 emissions from the O&G Industry, emissions from this category are not expected to be material and relevant for the Oil & Gas industry. Eni reports GHG emissions with the operational control approach, whenever an asset leased by Eni fall within its operational boundary, their GHG emissions are accounted as Scope 1 and those from electric or other energy consumptions as Scope 2 emissions.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

Emissions related to transportation and distribution of products sold by Eni are accounted in the Scope 3 category "upstream transportation and distribution" because the transportation occurs before they are sold to final customers. Indeed, most of Eni's products are fuels, so when they are sold to final customers they are not transported or distributed. Moreover, this category is not expected to be material, also according to the recent IPIECA/API overview of methodologies for estimating Scope 3 emissions from the O&G Industry.

Processing of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

11,078,438

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

GHG emissions from processing carried out by third parties of Eni's sold products are the results of natural gas, LNG and crude oil sold to third parties, considering they are processed with the same technologies as those currently used by Eni.
GHG Emissions factors are found in: SGI-IC “Methane and CO2 emissions from the natural gas supply chain“, limited to Transmission, Storage and Distribution stages; and Exergia Consultancy “Study on actual GHG data for diesel, petrol, kerosene and natural gas“.

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

175,890,257

Emissions calculation methodology

Methodology for direct use phase emissions, please specify

Fuels and feedstocks

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

GHG emissions associated with the end use of energy products sold by Eni are calculated according to sectorial guidelines (IPIECA), based on the Upstream hydrocarbon production sold and considering an average destination of use, based on literature data (IEA). In order to set the activity data, IPIECA/API “net volume accounting” method has been used, considering the upstream net hydrocarbon production (equity-based) as the most representative point of the value chain. The IEA refining conversion rates from the standard oil barrel have been used in order to calculate the final product share. GHG emissions are estimated by multiplying the amount of single oil products (derived from crude oil) and natural gas, by the relevant average emission factor, using the same recognized for EU Emission Trading Scheme Regulation.
In order to improve clearness, consistency and transparency, Eni has done also the calculation of Scope 3 GHG emissions based on the retail sales (natural gas and refined oil products) that are commercialized with the Eni Brand.

End of life treatment of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

98,954

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Most of the Eni's sold products are fuels and so end of life associated emissions are not applicable. Therefore, the only products included in the emissions' category estimation are lubricants, asphalts and chemicals (handled as they would be plastics products). GHG emissions factors are taken from DEFRA, 2021 GHG Conversion Factors for Company Reporting - Waste. The disposal methods share (recycle, incineration or landfill) are taken from different references as Plastic-Europe and CONOU (lubricants national service).
Regarding lubricants, the collection of exhausted lubricants is managed by a national service, that promotes public awareness initiatives, which encourage citizens to adopt more eco-friendly conduct.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

Emissions from this category are not expected to be material and relevant for the Oil & Gas industry. Eni doesn't account for Scope 3 emissions related to facilities and buildings not owned and not operated by Eni. The reason is that, besides the data being difficult to retrieve, Eni cannot control the emissions and hasn't the opportunity to implement a reduction project, so this source should be assumed as not relevant.
For 2021, Eni has included in its Scope 1 emissions the GHG from the Enjoy initiative (a car-sharing service).

Franchises

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

157,343

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

GHG emissions from Eni's fuel stations in Italy and across Europe come mainly from electric energy consumption rates [kWh/year]. This amount has been calculated using the total number of Eni's fuel stations and a yearly average electric energy consumption by a fuel station of ordinary size (with n.4 fuels dispenser and n.2 car washing).

Investments

Evaluation status

Not relevant, explanation provided

Please explain

Investment emissions are potentially material only for those companies with significant joint ventures that are not captured in their Scope 1 and 2 inventory. In the case of Eni, GHG inventory is based on the operational approach and includes also 100% emissions of joint ventures investments in which Eni is the operator. This leads to an already conservative estimation because operated production is far higher than equity production.

Other (upstream)

Evaluation status

Please explain

Other (downstream)

Evaluation status

Please explain

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000444

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

40,889,292

Metric denominator

unit total revenue

Metric denominator: Unit total

92,003,093,000

Scope 2 figure used

Location-based

% change from previous year

40.74

Direction of change

Decreased

Reason for change

As financial emissions intensity, we use the GHG Scope 1 and 2 emissions per USD of company revenues (net sales from operations and other income and revenues). Eni's total revenues for 2021 is €77.771 million (ref. Eni Annual Report 2021, page 101), equal to US$ 92.003 million (exchange rate 1.18, ref. Eni Annual Report 2021, page 98). This performance indicator has decreased by 40.7% in 2021 vs 2020, due to the increase of the denominator determined by an increased price of oil barrel after 2020 pandemic emergency (Brent crude oil benchmark averaged 71 US$/barrel, about 70% higher than in 2020).

C-OG6.12

(C-OG6.12) Provide the intensity figures for Scope 1 emissions (metric tons CO2e) per unit of hydrocarbon category.

Unit of hydrocarbon category (denominator)

Other, please specify

Thousand barrels of crude oil equivalent

Metric tons CO2e from hydrocarbon category per unit specified

20.19

% change from previous year

1

Direction of change

Increased

Reason for change

The upstream GHG intensity index, expressed as the ratio between direct emissions in tonnes of CO2eq and thousands of barrels of oil equivalent, in 2021 increased by 1% vs 2020, reaching 20.19 tonnes CO2eq/kboe. The index progressive reduction for reaching the target of -43% in 2025 vs 2014, in 2020 and 2021 period interrupted its trend, due to the drop in production ascribable to the COVID-19 pandemic, which led to various fluctuations in production . The overall reduction compared to 2014 is 26%.

Comment

Despite this inflection, Eni confirms its reduction target of 43% for 2025 vs 2014.

Unit of hydrocarbon category (denominator)

Other, please specify

Thousand tonnes of refinery throughput

Metric tons CO2e from hydrocarbon category per unit specified

228

% change from previous year

8

Direction of change

Decreased

Reason for change

Scope 1 - R&M Key Performance Indicator (GHG emissions/crude oil processing and semi-processed oil), expressed in terms of tCO2 equivalent per thousand tonnes of refinery throughput. The figure includes CO2, CH4 and N2O emissions. The 2021 decreased compared to 2020 (-8.2%), following the refinery throughput increase of 7%.

Comment

C-OG6.13

(C-OG6.13) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.

Oil and gas business division

Upstream

Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.09

Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.049

Comment

The first figure refers to Upstream methane emissions vs marketed gas production, expressed as % volume (bcm/bcm). The second figure refers to Upstream methane emissions vs marketed hydrocarbons production; in this case, both numbers (numerator and denominator) are converted into barrel of oil equivalent, using internal conversion factors.

Oil and gas business division

Chemicals

Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.004

Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.004

Comment

The figure refers to all methane emissions from petrochemical plants, divided by the amount of petrochemical products. The split between natural gas production and hydrocarbon production is not material.

Oil and gas business division

Midstream
Downstream

Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.01

Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.001

Comment

The first KPI refers to methane emissions associated with natural gas transported by Eni (on an operated basis). The second KPI refers to overall methane emissions from oil refineries, vs throughput.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	38,443,536	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	1,367,264	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	265,552	IPCC Fourth Assessment Report (AR4 - 100 year)

C-EU7.1b

(C-EU7.1b) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

	Gross Scope 1 CO2 emissions (metric tons CO2)	Gross Scope 1 methane emissions (metric tons CH4)	Gross Scope 1 SF6 emissions (metric tons SF6)	Total gross Scope 1 emissions (metric tons CO2e)	Comment
Fugitives					
Combustion (Electric utilities)					
Combustion (Gas utilities)					
Combustion (Other)					
Emissions not elsewhere classified					

C-OG7.1b

(C-OG7.1b) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.

Emissions category
Combustion (excluding flaring)

Value chain
Upstream

Product
Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)
11,475,155

Gross Scope 1 methane emissions (metric tons CH4)
5,122

Total gross Scope 1 emissions (metric tons CO2e)
11,688,132

Comment
Emissions refer to all operated assets with oil and gas production. The contributions of the power plants of Torrente Tona (Italy) and IPP Okpai (Nigeria), which are administratively part of the Upstream BU, have therefore been excluded here and included in "Other - power generation" value chain emissions.
Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category
Combustion (excluding flaring)

Value chain
Downstream

Product
Oil

Gross Scope 1 CO2 emissions (metric tons CO2)
3,761,204

Gross Scope 1 methane emissions (metric tons CH4)
45

Total gross Scope 1 emissions (metric tons CO2e)
3,779,534

Comment

Emissions reported refer only to refining activities; emissions from petrochemical production are reported in another row. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Combustion (excluding flaring)

Value chain

Other (please specify)

Petrochemical production

Product

Oil

Gross Scope 1 CO2 emissions (metric tons CO2)

2,816,801

Gross Scope 1 methane emissions (metric tons CH4)

229.54

Total gross Scope 1 emissions (metric tons CO2e)

2,846,494

Comment

Emissions reported refer only to petrochemical production; emissions from refining activities are reported in another row. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Combustion (excluding flaring)

Value chain

Other (please specify)

Power generation

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

11,221,418

Gross Scope 1 methane emissions (metric tons CH4)

955

Total gross Scope 1 emissions (metric tons CO2e)

11,304,883

Comment

Emissions reported refer to power generation plants operated by Eni's subsidiary Enipower and the power plants of Torrente Tona (Italy) and IPP Okpai (Nigeria), which are administratively part of the Upstream BU.
Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Combustion (excluding flaring)

Value chain

Midstream

Product

Gas

Gross Scope 1 CO2 emissions (metric tons CO2)

927,722

Gross Scope 1 methane emissions (metric tons CH4)

373.69

Total gross Scope 1 emissions (metric tons CO2e)

944,183

Comment

Emissions reported refer only to the GGP business unit. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Combustion (excluding flaring)

Value chain

Other (please specify)

Others

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

19,285

Gross Scope 1 methane emissions (metric tons CH4)

0.22

Total gross Scope 1 emissions (metric tons CO2e)

19,310

Comment

Emissions reported refer to Eni Rewind, EGL and SUP. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Flaring

Value chain

Upstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

6,360,404

Gross Scope 1 methane emissions (metric tons CH4)

23,344.24

Total gross Scope 1 emissions (metric tons CO2e)

7,016,110

Comment

Emissions refer to all operated assets with oil and gas production. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Flaring

Value chain

Downstream

Product

Oil

Gross Scope 1 CO2 emissions (metric tons CO2)

23,821

Gross Scope 1 methane emissions (metric tons CH4)

11.26

Total gross Scope 1 emissions (metric tons CO2e)

24,206

Comment

Emissions reported refer only to refining activities; emissions from petrochemical production are reported in another row. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Flaring

Value chain

Other (please specify)

Petrochemical production

Product

Oil

Gross Scope 1 CO2 emissions (metric tons CO2)

63,286

Gross Scope 1 methane emissions (metric tons CH4)

37

Total gross Scope 1 emissions (metric tons CO2e)

64,493

Comment

Emissions reported refer only to petrochemical production; emissions from refining activities are reported in another row. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category

Flaring

Value chain

Midstream

Product

Gas

Gross Scope 1 CO2 emissions (metric tons CO2)

28,827

Gross Scope 1 methane emissions (metric tons CH4)

137.3

Total gross Scope 1 emissions (metric tons CO2e)

32,506

Comment

Emissions reported refer only to the GGP business unit. Total gross Scope 1 emissions (CO2e) include also N2O emissions.

Emissions category
Venting

Value chain
Upstream

Product
Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)
1,745,539

Gross Scope 1 methane emissions (metric tons CH4)
13,403

Total gross Scope 1 emissions (metric tons CO2e)
2,080,617

Comment
Emissions refer to all operated assets with oil and gas production.

Emissions category
Venting

Value chain
Midstream

Product
Gas

Gross Scope 1 CO2 emissions (metric tons CO2)
71.49

Gross Scope 1 methane emissions (metric tons CH4)
1,160

Total gross Scope 1 emissions (metric tons CO2e)
29,076

Comment
Emissions reported refer only to GGP business unit.

Emissions category
Venting

Value chain
Other (please specify)
Power generation

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

234

Total gross Scope 1 emissions (metric tons CO2e)

5,838

Comment

Emissions reported refer to power generation plants operated by Eni's subsidiary Enipower.

Emissions category

Fugitives

Value chain

Upstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

9,230

Total gross Scope 1 emissions (metric tons CO2e)

230,751

Comment

Emissions refer to all operated assets with oil and gas production.

Emissions category

Fugitives

Value chain

Midstream

Product

Gas

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

181

Total gross Scope 1 emissions (metric tons CO2e)

4,530

Comment

Emissions reported refer only to the GGP business unit.

Emissions category

Process (feedstock) emissions

Value chain

Downstream

Product

Oil

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

22

Total gross Scope 1 emissions (metric tons CO2e)

554

Comment

Emissions reported refer only to refining activities; emissions from petrochemical production are reported in another row.

Emissions category

Fugitives

Value chain

Other (please specify)

Petrochemical production

Product

Oil

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

111

Total gross Scope 1 emissions (metric tons CO2e)

2,782

Comment

Emissions reported refer only to petrochemical production; emissions from refining activities are reported in another row.

Emissions category

Fugitives

Value chain

Other (please specify)

Power generation

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

6

Total gross Scope 1 emissions (metric tons CO2e)

153

Comment

Emissions reported refer to power generation plants operated by Eni's subsidiary Enipower.

Emissions category

Fugitives

Value chain

Other (please specify)

Others

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

0

Gross Scope 1 methane emissions (metric tons CH4)

94

Total gross Scope 1 emissions (metric tons CO2e)

2,354

Comment

Emissions reported refer to the EGL business unit.

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Italy	17,169,316
Europe	1,098,581
Africa	19,236,936
Americas	371,090
Asia, Australasia	2,200,429

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division
By facility
By activity

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Upstream	23,302,619
Global Gas & LNG Portfolio	1,010,295
Refining and Marketing	3,804,294
Chemicals - Versalis	2,913,769
Power Generation - Enipower	10,034,158
Other activities	21,511

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
Enipower Bolgiano power plant	129,651	45.418631	9.284037
Enipower Brindisi power plant	2,637,166	40.628796	18.004071
Enipower Ferrera Erbognone power plant	1,997,776	45.099562	8.865494

Livorno Refinery power plant	366,650	43.582846	10.344003
Enipower Ravenna power plant	1,933,145	44.442163	12.237733
Enipower Ferrara power plant	1,462,665	44.864227	11.594317
Enipower Mantova power plant	1,873,755	45.15046	10.835494
Livorno Refinery	352,250	43.582846	10.344003
Sannazzaro Refinery	1,603,316	45.099562	8.865494
Taranto Refinery	684,511	40.489672	17.19311
Taranto Refinery power plant	307,705	40.489672	17.19311
Venezia Refinery	271,611	45.46131	12.269648
Gela Refinery	202,971	37.060975	14.277732
Versalis Brindisi plant	375,119	40.628796	18.004071
Versalis Ferrara plant	26,787	44.859662	11.59578
Versalis Mantova plant	193,505	45.145804	10.832987
Versalis Porto Marghera plant	683,150	45.445007	12.250774
Versalis Porto Torres plant	23,614	40.832826	8.378123
Versalis Priolo plant	810,554	37.162464	15.199051
Versalis Ragusa plant	16,647	36.907854	14.728829
Versalis Ravenna plant	38,552	44.442336	12.235117
Versalis Dunquerke plant	674,564	51.026147	2.243813
Versalis Grangemouth plant	56,982	56.004147	-3.677479
Barbara T1 platform	20,097	44.076476	13.78212
Barbara T2 platform	50,694	44.076476	13.78212
Casal Borsetti plant	69,398	44.555915	12.264303
Fano plant	35,327	43.808211	13.042845
Trecate plant	24,879	45.432963	8.783472
Val d'Agri plant	663,452	40.314292	15.898084
Crotone plant	47,608	39.105148	17.105979
Enimed (NCO) plant	21,754	37.066613	14.295542
Torrente Tona plant	1,157	41.741158	15.054249
Hewett plant	9,624	51.490693	0.150303
Goliat plant	12,431	58.889463	5.697797
LBOC - Point of Ayr Terminal	43,929	53.344974	-3.323073
LBOC - Douglas (including OSI-installation)	161,442	53.344952	-3.323641
All other operated facilities	22,191,914	41.827065	12.47152

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Combustion and Process	30,582,536
Flaring	7,137,314
Non-combusted methane and fugitive emissions	240,971
Venting	2,115,530

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Comment
Electric utility activities	11,310,873	Emissions reported refer to power generation plants operated by Eni's subsidiary Enipower and the power plants of Torrente Tona (Italy) and IPP Okpai (Nigeria), which are part of the Upstream BU.
Oil and gas production activities (upstream)	21,015,609	Emissions refer to all operated assets with oil and gas production - therefore excluding the power plants of Torrente Tona (Italy) and IPP Okpai (Nigeria).
Oil and gas production activities (midstream)	1,010,295	Emissions reported refer only to the GGP business unit.
Oil and gas production activities (downstream)	6,718,063	Emissions reported refer to petrochemical production and refining activities.

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Italy	482,665	
Europe	114,397	
Africa	203,478	
Americas	1,252	

Asia, Australasia	11,149	

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division
By facility
By activity

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Upstream	250,931	
Global Gas & LNG Portfolio	3,455	
Refining and Marketing	50,134	
Chemicals - Versalis	446,729	
Power Generation	12,606	
Other activities	49,086	

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Versalis Priolo Plant	138,655	
Versalis Porto Marghera Plant	152,338	
Versalis Oberhausen Plant	50,400	
Versalis Dunquerke Plant	26,498	
Versalis Ragusa Plant	54,422	
Taranto Refinery power plant	4,115	
Enipower Ravenna Plant	8,166	
Livorno Refinery power plant	16,279	
Venice Refinery	4,862	

Enipower Mantova	3,389	
Versalis Szazhalombatta Plant	11,471	
All other operated facilities	342,345	

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Oil and Gas Production activities	250,931	
Oil Refining	50,134	
Petrochemical Production	446,729	
Midstream and Other activities	65,147	

C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

	Scope 2, location-based, metric tons CO2e	Scope 2, market-based (if applicable), metric tons CO2e	Comment
Oil and gas production activities (upstream)	250,931		Emissions refer to all operated assets with oil and gas production.
Oil and gas production activities (midstream)	3,455		Emissions refer to Global Gas & LNG Portfolio business unit.
Oil and gas production activities (downstream)	496,863		Emissions refer to Petrochemical and Refinery activities.

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	5,634	Decreased	0.01	The total Gross Scope 1 and Scope 2 emissions of Eni in 2021 were 40,889,292 tCO2e, compared to 38,494,064 tCO2e in 2020. The contribution to this decrease related to change in renewable energy consumption is 5,634 The decrease related is therefore 0.01%= (5,634/38,494,064)*100%.
Other emissions reduction activities	932,012	Decreased	2.42	The total Gross Scope 1 and Scope 2 emissions of Eni in 2021 were 40,889,292 tCO2e, compared to 38,494,064 tCO2e in 2020. The overall increase is 6.22%, with an absolute variation of 2,395,228 tCO2e emissions. The emission saving due to reduction activities carried out in 2021 is 932,012 tCO2e, related to energy efficiency projects and fugitives emissions monitoring campaigns carried out in 2021 and detailed in section C4.3b (reduction as per project implemented reported in table C4.3 totals 1,050,446 tCO2e of annual estimated CO2 savings, which differs from 932,012 tCO2e considered as some initiatives became operational during the year and only a partial contribution is considered for 2021). Therefore Eni performed a reduction of 2.42%= (932,012/38,494,064)*100%.
Divestment	117,817	Decreased	0.31	The total Gross Scope 1 and Scope 2 emissions of Eni in 2021 were 40,889,292 tCO2e, compared to 38,494,064 tCO2e in 2020. The decrease due to disinvestment is 117.817

				The reduction related is, therefore, 0.31%= (117,817/38,494,064)*100%.
Acquisitions	452,034	Increased	1.17	The total Gross Scope 1 and Scope 2 emissions of Eni in 2021 were 40,889,292 tCO2e, compared to 38,494,064 tCO2e in 2020. The contribution to this increase related to aquisition is 452034. The reduction related is, therefore, 1.17%= (452,034/38,494,064)*100%.
Mergers				
Change in output	2,998,657	Increased	7.79	The total Gross Scope 1 and Scope 2 emissions of Eni in 2021 were 40,889,292 tCO2e, compared to 38,494,064 tCO2e in 2020. The increase related to change in output is 2,998,657 tCO2eq, most of all due to an increase of production after the COVID-19 pandemic crisis of 2020. The increase related is therefore 7.79%= (2,998,657/38,494,064)*100%.
Change in methodology				
Change in boundary				
Change in physical operating conditions				
Unidentified				
Other				

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 5% but less than or equal to 10%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	255,734.88	146,698,162.22	146,953,897.1
Consumption of purchased or acquired electricity			2,213,397.11	2,213,397.11
Consumption of purchased or acquired steam			932,770.18	932,770.18

Consumption of self-generated non-fuel renewable energy		9,338.41		9,338.41
Total energy consumption		265,073.29	149,851,599.12	150,116,672.41

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	Yes
Consumption of fuel for the generation of cooling	Yes
Consumption of fuel for co-generation or tri-generation	Yes

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	66,418,824	43,717,868	986,000	9,338
Heat	51,771,526	51,771,526		
Steam	29,759,949	29,759,949		
Cooling				

C-EU8.2d

(C-EU8.2d) For your electric utility activities, provide a breakdown of your total power plant capacity, generation, and related emissions during the reporting year by source.

Coal – hard

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Lignite

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Oil

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Gas

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Sustainable biomass

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Other biomass

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Waste (non-biomass)

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Nuclear

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Fossil-fuel plants fitted with CCS

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Geothermal

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Hydropower

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Wind

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Solar

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Marine

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Other renewable

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Other non-renewable

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Total

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area
France

Consumption of electricity (MWh)
363,118

Consumption of heat, steam, and cooling (MWh)
18,971

Total non-fuel energy consumption (MWh) [Auto-calculated]

382,089

Country/area
Norway

Consumption of electricity (MWh)
318,494

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

318,494

Country/area
Algeria

Consumption of electricity (MWh)
213,304

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

213,304

Country/area
Congo

Consumption of electricity (MWh)
148,624

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

148,624

Country/area
Germany

Consumption of electricity (MWh)
98,815

Consumption of heat, steam, and cooling (MWh)
21,436

Total non-fuel energy consumption (MWh) [Auto-calculated]

120,251

Country/area
Egypt

Consumption of electricity (MWh)

97,873

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

97,873

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of electricity (MWh)

26,040

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

26,040

Country/area

Austria

Consumption of electricity (MWh)

23,900

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

23,900

Country/area

Hungary

Consumption of electricity (MWh)

16,544

Consumption of heat, steam, and cooling (MWh)

40,871

Total non-fuel energy consumption (MWh) [Auto-calculated]

57,415

Country/area

Tunisia

Consumption of electricity (MWh)

20,939

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

20,939

Country/area

Turkmenistan

Consumption of electricity (MWh)

11,050

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

11,050

Country/area

Ecuador

Consumption of electricity (MWh)

3,570

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

3,570

Country/area

Kazakhstan

Consumption of electricity (MWh)

1,599

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,599

Country/area

Switzerland

Consumption of electricity (MWh)

567

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

567

Country/area

Greece

Consumption of electricity (MWh)

373

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

373

Country/area

Pakistan

Consumption of electricity (MWh)

19,418

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

19,418

C-EU8.4

(C-EU8.4) Does your electric utility organization have a transmission and distribution business?

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C-OG9.2a

(C-OG9.2a) Disclose your net liquid and gas hydrocarbon production (total of subsidiaries and equity-accounted entities).

	In-year net production	Comment
Crude oil and condensate, million barrels	294.9	The figure includes natural gas liquids and is equity based.
Natural gas liquids, million barrels		Included in crude oil and condensate
Oil sands, million barrels (includes bitumen and synthetic crude)	0	Not applicable to Eni
Natural gas, billion cubic feet	1,444	The figure is equity based.

C-OG9.2b

(C-OG9.2b) Explain which listing requirements or other methodologies you use to report reserves data. If your organization cannot provide data due to legal restrictions on reporting reserves figures in certain countries, please explain this.

Eni has adopted comprehensive classification criteria for the estimate of proved, proved developed and proved undeveloped Oil & Gas reserves in accordance with applicable U.S. Securities and Exchange Commission (SEC) regulations, as provided for in Regulation S-X, Rule 4-10. Proved Oil & Gas reserves are those quantities of liquids (including condensates and natural gas liquids) and natural gas which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible from a given date forward, from known reservoirs, under existing economic conditions, operating methods, and

government regulations prior to the time at which contracts providing the right to operate expire unless evidence indicates that renewal is reasonably certain.

C-OG9.2c

(C-OG9.2c) Disclose your estimated total net reserves and resource base (million boe), including the total associated with subsidiaries and equity-accounted entities.

	Estimated total net proved + probable reserves (2P) (million BOE)	Estimated total net proved + probable + possible reserves (3P) (million BOE)	Estimated net total resource base (million BOE)	Comment
Row 1	11,092	13,191	25,623	

C-OG9.2d

(C-OG9.2d) Provide an indicative percentage split for 2P, 3P reserves, and total resource base by hydrocarbon categories.

	Net proved + probable reserves (2P) (%)	Net proved + probable + possible reserves (3P) (%)	Net total resource base (%)	Comment
Crude oil/ condensate/ natural gas liquids	51	52	47	
Natural gas	49	48	53	
Oil sands (includes bitumen and synthetic crude)	0	0	0	

C-OG9.2e

(C-OG9.2e) Provide an indicative percentage split for production, 1P, 2P, 3P reserves, and total resource base by development types.

Development type

Onshore

In-year net production (%)

28

Net proved reserves (1P) (%)

29

Net proved + probable reserves (2P) (%)

27

Net proved + probable + possible reserves (3P) (%)
28

Net total resource base (%)
24

Comment
Figures are equity based

Development type
Shallow-water

In-year net production (%)
60

Net proved reserves (1P) (%)
61

Net proved + probable reserves (2P) (%)
58

Net proved + probable + possible reserves (3P) (%)
58

Net total resource base (%)
60

Comment
Figures are equity based

Development type
Deepwater

In-year net production (%)
12

Net proved reserves (1P) (%)
10

Net proved + probable reserves (2P) (%)
15

Net proved + probable + possible reserves (3P) (%)
14

Net total resource base (%)
16

Comment

Figures are equity based

C-OG9.3a

(C-OG9.3a) Disclose your total refinery throughput capacity in the reporting year in thousand barrels per day.

	Total refinery throughput capacity (Thousand barrels per day)
Capacity	548

C-OG9.3b

(C-OG9.3b) Disclose feedstocks processed in the reporting year in million barrels per year.

	Throughput (Million barrels)	Comment
Oil	137.08	Refinery throughputs on own account in Italy and outside Italy
Other feedstocks	4.89	Green Refinery throughputs
Total	141.97	Refinery throughput on own account in Italy and outside Italy and green refinery throughput

C-OG9.3c

(C-OG9.3c) Are you able to break down your refinery products and net production?

Yes

C-OG9.3d

(C-OG9.3d) Disclose your refinery products and net production in the reporting year in million barrels per year.

Product produced	Refinery net production (Million barrels) *not including products used/consumed on site
Gasolines	36.57
Diesel fuels	54.23
Kerosenes	6.93
Fuel oils	9.2
Liquified petroleum gas	2.19
Lubricants	2.77
Other, please specify Petrochemical feedstock & other	15.77

C-OG9.3e

(C-OG9.3e) Please disclose your chemicals production in the reporting year in thousand metric tons.

Product	Production, Thousand metric tons	Capacity, Thousand metric tons
High value chemicals (Steam cracking)	8,476	12,842

C-EU9.5a

(C-EU9.5a) Break down, by source, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – hard

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Lignite

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Oil

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Gas

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Sustainable biomass

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Other biomass

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Waste (non-biomass)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Nuclear

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Geothermal

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Hydropower

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Wind

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Solar

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Marine

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Fossil-fuel plants fitted with CCS

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Other renewable (e.g. renewable hydrogen)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

Other non-renewable (e.g. non-renewable hydrogen)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Explain your CAPEX calculations, including any assumptions

C-EU9.5b

(C-EU9.5b) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Products and services	Description of product/service	CAPEX planned for product/service	Percentage of total CAPEX planned products and services	End of year CAPEX plan

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Eni's R&D expenditures related to decarbonization for 2021 are 114 million euro. GHG emission reduction R&D expenditure was 34.8 M€ Renewables & magnetic conffinement fusion R&D expenditure was 30.2 M€ Green chemistry R&D expenditure was 18.8 M€, Gas valorization R&D expenditure was 7.3 M€, Biorefineries R&D expenditure was 9.1 M€ Environment R&D expenditure was 9.2M€ Energy efficiency R&D expenditure was 5 M€.

C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (optional)	Comment
Renewable energy	Pilot demonstration	≤20%		Stage of development represents the main maturity level of such portfolio
Carbon capture and storage/utilisation	Full/commercial-scale demonstration	≤20%		Stage of development represents the main maturity level of such portfolio
Hydrogen	Full/commercial-scale demonstration	≤20%		Stage of development represents the main maturity level of such portfolio
Energy efficiency in transport	Pilot demonstration	≤20%		Stage of development represents the main maturity level of such portfolio

Other, please specify Energy efficiency measures in the oil and gas value chain	Full/commercial-scale demonstration	21-40%		Stage of development represents the main maturity level of such portfolio
Other, please specify Environmental protection	Pilot demonstration	≤20%		Stage of development represents the main maturity level of such portfolio
Other, please specify Magnetic confinement fusion	Pilot demonstration	≤20%		Stage of development represents the main maturity level of such portfolio

C-OG9.7

(C-OG9.7) Disclose the breakeven price (US$/BOE) required for cash neutrality during the reporting year, i.e. where cash flow from operations covers CAPEX and dividends paid/ share buybacks.

40

C-OG9.8

(C-OG9.8) Is your organization involved in the sequestration of CO2?

Yes

C-OG9.8a

(C-OG9.8a) Provide, in metric tons CO2, gross masses of CO2 transferred in and out of the reporting organization (as defined by the consolidation basis).

	CO2 transferred – reporting year (metric tons CO2)
CO2 transferred in	0
CO2 transferred out	0

C-OG9.8b

(C-OG9.8b) Provide gross masses of CO2 injected and stored for the purposes of CCS during the reporting year according to the injection and storage pathway.

Injection and storage pathway	Injected CO2 (metric tons CO2)	Percentage of injected CO2 intended for long-term (>100 year) storage	Year in which injection began	Cumulative CO2 injected and stored (metric tons CO2)

CO2 injected into a geological formation or saline formation for long-term storage	690,000	3.8	1,996	19,860,000

C-OG9.8c

(C-OG9.8c) Provide clarification on any other relevant information pertaining to your activities related to transfer and sequestration of CO2.

Eni participates in Sleipner project after purchasing, through its affiliate Var Energi, the Exxon Mobil Not Op upstream assets in Q3/Q4 2019. Data reported in C9.8b table are an estimate based on 2020 data as it was not possible to retrieve 2021 figures from the operator.
Sleipner was the world's first commercial CO2 storage project operated by Equinor. The CO2 contained in the natural gas produced from the Sleipner West field (participated by Vår Energi with Working Interest of 17,24%), Gudrun field and Utgard field (no participation of VE) is removed from the produced hydrocarbons and reinjected in the Utsira sandstone, a deep saline reservoir 800-1000 meters below the sea floor.
The figures reported in OG9.8b are referred to 100% of the CO2 injected.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Reasonable assurance

Attach the statement

eni-for-2021-carbon-neutrality-2050-eng.pdf

Page/ section reference

Figures: page 48
Assurance: pages 52-55

Relevant standard

ISAE 3410

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Reasonable assurance

Attach the statement

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Page/ section reference

Figures: page 48
Assurance: pages 52-55

Relevant standard

ISAE 3410

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Processing of sold products
Scope 3: Use of sold products
Scope 3: End-of-life treatment of sold products
Scope 3: Franchises

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

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Page/section reference

Figure: page 50
Assurance: pages 52-55

Relevant standard

ISAE 3410

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C4. Targets and performance	Progress against emissions reduction target	ISAE 3000	Within the "Eni for 2021 - Carbon neutrality by 2050" document, performed by our assurance provider, published in the Eni website, a specific assessment was done on progresses against emissions reduction targets, namely: - Reduction of the Upstream emission intensity index of 43% by 2025 (- 38% by 2023) vs 2014; - Zero gas routine flaring by 2025; - Improvement of the carbon efficiency index (Operational Efficiency Index) by an average of 2% per year up to 2021 compared to 2014; - Reduction of upstream fugitive emissions by 80% by 2025 vs. 2014; - Reduction of upstream methane emission intensity index (OGCI collective target) from 0.32% in 2017 to 0.25% in 2025; - Net zero Carbon Footprint Upstream by 2030; - Net Zero Carbon Footprint Eni by 2035; - Net Zero GHG Lifecycle Emissions by 2050; - Net zero Carbon Intensity by 2050. See pages 38-43 1
C6. Emissions data	Year on year emissions intensity figure	ISAE 3000	- Upstream GHG emissions (Scope 1)/gross hydrocarbon production 100% operated (UPS) - GHG emissions from refineries (Scope 1)/input processed quantities (raw and semi-finished materials) (R&M) - Upstream methane emissions vs marketed gas production

1 eni-for-2021-carbon-neutrality-2050-eng.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

EU ETS

UK ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

EU ETS

% of Scope 1 emissions covered by the ETS

43.7

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1, 2021

Period end date

December 31, 2021

Allowances allocated

5,267,584

Allowances purchased

12,229,098

Verified Scope 1 emissions in metric tons CO2e

17,496,682

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we own and operate

Comment

Figures reported on a 100% operated basis

UK ETS

% of Scope 1 emissions covered by the ETS

0.6

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1, 2021

Period end date

December 31, 2021

Allowances allocated

57,200

Allowances purchased

187,759

Verified Scope 1 emissions in metric tons CO2e

244,959

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we own and operate

Comment

Figures reported on a 100% operated basis

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

In order to manage the compliance obligation under the EU and UK Emissions Trading Scheme, Eni has centralized the activity within EGEM (Eni Global Energy Markets), a wholly-owned subsidiary based in London. EGEM is the wholesale market interface in the emissions market for all business units and subsidiaries of Eni. Through its dedicated trading desk, EGEM manages the price exposure and coordinates the compliance activity of the business units. Example of how we apply this strategy: EGEM signed a Master Agreement (MA) with each of the Eni's Business Unit (BU) involved in the EU or UK ETS. The main aim of the MA (excl. the power sector) is to transfer to EGEM the CO2 price risk while leaving the volume risk with the BUs. Therefore, the BUs will just pay a CO2 price as close as possible to the average CO2 price of the relevant year. On the other side, the power sector hedging strategy is based on the assessment of the Clean Spark Spread (CSS). A positive CSS will incentivize the Power Portfolio Unit to sell electricity and buy the corresponding free allowances, locking in the profit. Any kind of speculative trading, aiming at taking advantage of the CO2 price fluctuation is executed by EGEM and based on the EGEM vision on the market evolution. The central

Climate Change Strategy and Positioning (CSS) department of Eni is responsible for aggregating the quarterly verified emissions data and managing the certification process. In addition to participating in the European and UK Emission Trading Systems, from time to time, Eni constantly monitors the regulation in order to verify any possibile extension to the use of international and national carbon credits, in order to reduce the compliance cost. Lastly, Eni estimates the short, mid and long term carbon price within its Reference Scenario, which provides the business lines with an outlook for all the energy-related strategic variables. Specifically, the forecasts of the carbon prices are determined on a regular basis through analysis based on European and UK Emissions Trading and political and regulatory developments.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase

Credit origination

Project type

Wind

Project identification

1954

Verified to which standard

VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)

107,033

Number of credits (metric tonnes CO2e): Risk adjusted volume

107,033

Credits cancelled

No

Purpose, e.g. compliance

Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
1775

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
1,418,513

Number of credits (metric tonnes CO2e): Risk adjusted volume
1,418,513

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
1202

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
198,563

Number of credits (metric tonnes CO2e): Risk adjusted volume
198,563

Credits cancelled
No

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase

Credit purchase

Project type

Forests

Project identification

1897

Verified to which standard

VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)

700,000

Number of credits (metric tonnes CO2e): Risk adjusted volume

700,000

Credits cancelled

No

Purpose, e.g. compliance

Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price

Drive energy efficiency
Drive low-carbon investment
Stress test investments

GHG Scope

Scope 1

Application

To test the resilience of all new major projects, Eni assesses potential costs associated with GHG emissions before taking the final investment decision.
All major projects during their construction phase, are bi-annually stress-tested and impact on main KPI assessed (Internal Rate of Return, Net Present Value), against two sets of assumptions:
i) a uniform cost per ton of carbon dioxide equivalent to the total emissions of each project;

ii) the hydrocarbon prices and cost of CO2 emissions adopted in the International Energy Agency (IEA) lowest carbon scenarios (SDS and NZE). This stress test is performed, on a regular basis, to monitor the progress of each project.

Actual price(s) used (Currency /metric ton)

45

Variance of price(s) used

Eni carbon pricing is expressed in 2021 Real Terms USD (45$/tCO2eq) and is inflated by 2% on a yearly basis.

Type of internal carbon price

Shadow price

Impact & implication

Considering the challenges of energy transitions, including increasingly high carbon price, Eni has built a resilient Oil & Gas portfolio thanks to the adoption of a model of operational excellence based on successful exploration at competitive costs focused on near-field and proven/mature plays, reduction of the time-to-market for reserves, a phase-based approach to project development and continuous control of operating expenditure. The other constituencies of Eni's portfolio of Oil & Gas properties which are mitigating the risk of stranded assets are the large weight of conventional projects, featuring low CO2 intensity and the low Brent price of breakeven. As of today in fact, the main upstream projects under execution show an overall internal rate of return (IRR) of approximately 21% in Eni's price scenario and continue to be solid and competitive even in less favourable scenarios; in particular, in correspondence with a 20% price reduction, the IRR becomes 17%.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Run an engagement campaign to educate suppliers about climate change

Climate change performance is featured in supplier awards scheme

Other, please specify

Assigning suppliers a sustainability score and include suppliers in setting climate change targets.

% of suppliers by number

100

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

Eni aims to foster a fair and inclusive energy transition and involve companies in the supply chain in innovation and industrial transformation initiatives in the economic, social and environmental fields. Companies working with Eni share the principles and values of the Code of Conduct and meet economic-financial, technical, organizational, reputational, health, safety and environmental requirements, committing to overcome any gaps with improvement plans, followed by timely follow-up. Sustainability elements are an integral part of the whole procurement process, with the aim of sustainable development of supply chains. Appropriate focus is reserved for the climate-change topic to investigate and monitor it and its risks, and measures against climate-change by suppliers. In order to achieve the objectives of sustainable development, it is essential that all the players in the productive ecosystem, from small and medium-sized enterprises to large industrial groups, financial institutions and sector associations, work together. For this very reason, at the beginning of 2021, a partnership between Eni, BCG, and Google Cloud gave rise to Open-es, a system initiative open to all companies and industrial sectors, which responds with concrete tools to the need to measure, improve, and share ESG performance. With Open-es platform Eni develops an engagement reaching 100% of the target: the engagement & incentivization based strategy is included as a mandatory step in every procurement process as qualification and tender, therefore it's able to meet our target of 100% of supplier covered. The platform already has more than 3,000 companies from 75 Countries and 60 different sectors that have decided to use Open-es to share their data and improve their sustainability performance. On the platform, a set of core questions are designated as mandatories, including those on climate-change topic and monitoring. The related answers return a sustainability score, which will become functional in qualification and tender evaluations, incentivizing companies to give evidence of their state of the art on climate-change actions.

Impact of engagement, including measures of success

As one of the advantages of Open-es, the concrete impact of the engagement is that through the digital platform, all companies have the opportunity to measure their sustainability performance according to standard metrics and share their ESG profile with their customers and/or financial institutions, compare themselves with industry benchmarks, access customized development plans to identify priority actions to be

implemented, quickly and easily obtain an initial version of their sustainability report and identify services and solutions to improve their ESG performance.
In addition, the other result is the significant increase in the quality of Eni's supplier list, the entire supply ecosystem, and their supply chains on climate-change issues.
The initiative's success is measured thanks to the number of adhesions of our suppliers, to its increase and also to the goal achievement:
• the on-boarding of suppliers and companies on Open-es has grown exponentially in 2022 with a percentage increase of 195.65% which today includes more than 6700 companies. Moreover, around 1850 suppliers have made their responses transparent, including those on climate-change topic. Another element that measures the success of the initiative is related to Open-es collaboration area: 937 suppliers shared their success stories, projects, experiences as best practices to follow (340 on Planet area and 78 on Circular Economy Area);
• at the early stage of the initiative, the goal settled about the coverage was to reach all of qualified companies of Eni's Vendor Lists and today we are proud to say that has been achieved: the registration on Open-es has been included as mandatory step in qualification and tender processes.

Comment

The section of Open-es (https://www.openes.io/) dedicated to water resource use, risks and monitoring is supported by the main indicators of international standards on the topic (referenced to GRI, UN Guiding Principles and WDI metrics). To understand the level of awareness and attention of companies with respect to this issue, Eni requires from each supplier:
- Definition of reduction emissions based corporate policy;
- Function in supplier's company responsible for managing "greenhouse gases" emissions
- Setting clear objectives for reducing "greenhouse gases" emissions and monitoring / management processes
- Tools and methodologies to monitor and measure relevant greenhouse gases emissions (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.) according to the GHG protocol
- Reporting, accordingly to the GHG Scope 1-2-3 protocol, the tons of greenhouses emissions(tCO2e)
- If the company has implemented the TCFD (Task Force on Climate-related Financial Disclosures) recommendations with targets in line with the Paris Agreement. If not, indication if there is a plan with a timeline for this within a maximum of 3 years.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing

Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

Through Plenitude, which gathers Eni's renewables, retail and e-mobility business activities, we are capable of offering products and services to support customers in the energy transition.

Leveraging on a large customer base, fully integrated with retail and renewable activities, Plenitude offers energy efficiency solutions, with the aim to decrease families and enterprises carbon footprint through distributed generation of renewable energy, energy requalification of buildings and the use of technological tools for monitoring and improving energy consumption.

During the reporting year Plenitude ran an engagement campaign addressed to 100% of its Industrial (large and SME) and residential customers (Condominiums), to promote energy efficiency upgrades and building requalification. The Offering of this services is extended also beyond Plenitude's clients, therefore reaching an even larger customer base, chosen as it qualifies for the potential subscription of the services offered. This group of customers was chosen as it qualifies for the potential subscription of the services offered.

For all its industrial Customers such as large enterprises and SMEs, Plenitude offers interventions of energy efficiency upgrades and requalification through the subscription to the Energy performance contract (EPC). The services provided under EPC contracts include the energy analysis of production plants, and the identification of innovative solutions for the efficiency of plants to achieve tangible energy savings (i.e., the replacement of lighting elements with high-efficiency LED systems and the optimisation of thermal power station management). Regarding Residential Customers, Plenitude offers solutions for the energy requalification and anti-seismic reinforcement of both condominiums and single-family buildings through the product called "CappottoMio" which entails the implementation of different types of intervention, such as thermal insulation, requalification or replacement of thermal facilities installation of PV and storage system and installation of facilities for the electric recharging of vehicles.

Impact of engagement, including measures of success

We measure the success of our engagement by the increase in customers that activate our Energy efficiency services, defining a threshold of % or above to consider the engagement a success. The goal was to at increase by 300% the sales of CappottoMio services by the end of 2021. The number of CappottoMio services sold has increased by 590% from 2020 to 2021, almost doubling the target compared to 2021, therefore reaching the goal and measuring the success of the initiative.

The number of EPC services sold has increased by 40% from 2020 to 2021, therefore confirming success of the engagement activities. Moreover, the services offered by

Plenitude allowed customers to lower their energy consumptions, thus reducing CO2 emissions related to energy use. We estimate that in 2021, the reduction in energy consumption led to around 21.500 tCO2eq of avoided GHG emissions.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Eni launched in 2020 JOULE, Eni's School of Entrepreneurship whose mission is to support the growth of innovative and sustainable start-ups operating in the field of energy transition and climate action.
Joule is aimed at sharing with key player of the future the same goals that Eni has integrated in its strategy in the last years: lowering emissions to keep global temperature growth well below 2°C, enabling energy access, contributing to the local development of countries and their energetic resources through investments, competence and technology, as well as committing to research solutions for a low-carbon energy model.
Joule is a unique training and entrepreneurship program that builds on the value of the individual to nurture a new generation of entrepreneurs and promote a new idea of business based on sustainability, the fight against climate change and decarbonization.
The school supports the growth of sustainable enterprises through two paths, **Human Knowledge (Open and Lab) and Energizer**, dedicated to training and the acceleration of start-ups respectively.
Energizer is a business accelerator and an innovation observatory providing concrete support for developing businesses with a low carbon impact, promoting incubation programmes, accelerating start-ups and small and medium enterprises, and providing methodological, logistical and financial support. One of the project's goals is to allow monitoring of accelerated initiatives, using specific performance indicators for environmental sustainability and making models, alongside the start-ups, to measure the impact of business in the medium-long term.
In 2021, more than 8000 aspiring entrepreneurs enrolled in the free Open training course and 10 calls for start-ups were launched, receiving more than 700 applications. To date, around 60 start-ups have been supported through Joule pre-incubation, incubation, acceleration and experimentation programs. The innovation areas of the proposed business projects range from circular economy to decarbonisation of the value chain, from renewable energy to agribusiness.

In 2021 Joule signed strategic agreements and partnerships for the growth of innovative and sustainable start-ups, like for example **ZERO – CLEANTECH ACCELERATOR**: Launched in April 2021, it is the first Italian accelerator for start-ups in the field of sustainability and decarbonisation, the result of a collaboration between CDP Venture Capital Accelerator Fund and Eni. With an initial budget of 4.6 million euros, the initiative aims to support over three years the growth of 30 Italian start-ups and innovative SMEs and international companies wishing to develop their business by opening an operational headquarter in Italy.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization’s purchasing process?

Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Climate-related disclosure through a public platform

Description of this climate related requirement

Eni's suppliers are required to register to Open-es, a digital platform which is an integral part of the supplier assessment for the purposes of qualification. All companies have the opportunity to measure their sustainability performance according to standard metrics and share their ESG profile through Open-es. A set of core questions focusing on measurement, monitoring and reduction of emissions are designated as mandatories. The related answers return a sustainability score, which will become functional in qualification and tender evaluations, incentivizing companies to give evidence of their improvement.

The procurement dpt also organizes WORKSHOPS with qualified and clustered suppliers to communicate sustainability objectives, to discuss the action plans that they have to comply in line with Eni's expectations. These have been held to raising the awareness of suppliers towards sustainability issues with a particular focus on CO2 emission reduction targets, updated according to the latest international and sector regulations. The emission reduction KPIs presented at the WS packaging and transport, for example, have been proposed to target suppliers also in the dedicated section on the platform, with the aim of extending and enhancing the challenging reduction objectives.

Eni also introduced a scoring model in its TENDER PROCESS, rewarding virtuous suppliers, technical spec. improved on "planet" principles and contract clauses ad hoc on emissions reduction actions.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement

Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, we engage indirectly through trade associations

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

assessment-industry-associations-climate-policy-positions.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

In accordance with the policy on the Eni's responsible engagement on climate change within business associations, every 2 years we conduct an assessment to check the alignment between the business association positions and the Eni's principles on climate-related topics. Before executing the mentioned assessment, we first define the Eni position on climate related topics. The process is coordinated by the Climate Change Strategy and Positioning Dpt. at corporate level, which drafts a preliminary position. Afterwards, the draft is submitted to the operational Business Unit, including Legal Dpt and Office of the CEO, to collect their feedback (amendment or additions). Having consolidate our position, we select the business associations and think tanks we are member of that are active in the political debate on climate and energy subjects and are more relevant for the stakeholders based on their impact and reputation. The review of positions is performed considering publicly available data such as reports, websites and public statements. When the business associations' positions are unclear or ambiguous, they are classified as 'partially aligned' or 'not aligned'. We then check them with our representatives in those associations and with the associations' management. In case any misalignment still stands, we put forward actions aimed at influencing each entity's positions towards more positive lobbying vision (case of partially misalignment) or we evaluate to not renew our membership (case of deep misalignment). The first assessment has been published on the Eni website in 2020 and last one in May 2022. Moreover, to increase our visibility and transparency towards stakeholders, we also published a new page on our website, where we recap our advocacy activities in favour of climate issues, which includes, among others, the Eni's contributions to European

Commission’s public consultations and roadmaps and the submissions to US agencies and authorities.

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate

Emissions trading schemes

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Updating the EU ETS

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

Iceland
Liechtenstein
Norway
Europe

Your organization’s position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

Eni responded to the public Consultation on "Updating the EU ETS", launched by the European Commission

Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation

"Among the carbon pricing options, Eni supported the Emissions Trading as the most cost-effective tool to decarbonize the whole economy. However, Eni highlighted that the extension of the EU ETS to other sectors could face several issues in the short term and it has to be carefully assessed. Therefore, in the short term, alternative and simpler carbon pricing tools could be better fit for purpose, particularly for the building sector. While in the medium to long term, when a cost abatement convergence among different sectors is proven and all the issues are properly managed, a unified carbon price signal for all sectors could be the final solution, provided that all the potential policies overlaps are minimized. In particular, the extension of the ETS to road and maritime transport should be coupled with the replacement of all the policies / measures currently in place (e.g RED II, Fuel Quality Directive and Energy taxation directive) to avoid multiple mechanisms and double taxation on the same sector".

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Methane emissions

Specify the policy, law, or regulation on which your organization is engaging with policy makers

New rules to prevent methane leakage in the energy sector

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

Eni responded to the public Consultation on "Climate change – new rules to prevent methane leakage in the energy sector", launched by the European Commission

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

"Eni supported the proposal of a European-wide law to combat methane emissions, with the goal of achieving climate neutrality by 2050. However it noticed that certain of the requirements included in the Regulation relating to leakage measurement, verification, and mitigation activities, can and should be improved in order to avoid generating costs for industry and consumers without any noticeable environmental benefit. Eni therefore suggested to improve the proposed regulation, taking into account that requirements should balance the emission rate and the associated probability of occurrence against the costs for operators of complying with obligations. In particular, the principle of proportionality should be considered, avoiding obligating high-cost measures for end-users and Society with little or no mitigation effect".

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Sustainable fuels

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Eni responded to the public Consultation on "Sustainable aviation fuels – ReFuelEU Aviation", launched by European Commission

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

Sustainable aviation fuels – ReFuelEU Aviation

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Eni welcomed the Inception Impact Assessment launched by EU Commission that aims at reducing GHG emissions in the aviation sector and believes that the growth of alternative fuels represents the right tool to favor the reduction of GHG emissions in the aviation sector in the short-medium term. Eni just asked for implementing some solutions able to guarantee competitiveness of EU market.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

Associazione Nazionale Industriali Gas (ANIGAS)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

800,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Confindustria

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

BusinessEurope

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

50,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Elettricità futura

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

400,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

European Biodiesel Board - EBB

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

400,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

European Chemical Industry Council (CEFIC)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

800,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

European Petroleum Refiners Association

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

800,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

European Union Natural Gas Industry - EUROGAS

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

400,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Federazione Nazionale dell'Industria Chimica - FEDERCHIMICA

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

2,000,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Global CCS Institute

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

100,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Hydrogen Europe

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

20,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

International Association of Oil and Gas Producers (IOGP)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

400,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

International Emission Trading Association - IETA

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

50,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

International Petroleum Industry Environmental Conservation Association - IPIECA

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

100,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Methanol Institute

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We have already influenced them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Thanks also to our consistent and fruitful collaboration with the association, in 2020 the MI stated its explicit support to the Paris Agreement and to the UN Sustainable Development Goals.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

50,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Oil and Gas Climate Initiative - OGCI

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

2,000,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Unione Energie per la Mobilità - UNEM

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

800,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

World Economic Forum - WEF

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

400,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

World Business Council for Sustainable Development - WBCSD

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

100,000

Describe the aim of your organization's funding

- Develop, share and promote best practices and standards with our peers.
- Contribute to drafting advocacy positions on climate policies and regulations.
- Participate in collective sectorial actions for climate mitigation and energy transition.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

eni-for-2021-carbon-neutrality-2050-eng.pdf

Page/Section reference

All report is dedicated to decarbonization. In detail:
Governance: pag. 10-11
Strategy: pag. 16-18, 37
Risk & opportunities: pag. 12-14
Emission figures: pag. 38-53

Emission Targets: pag 16-17 and pag. 38-44

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

The document is organised based on the Task Force on Climate-related Financial Disclosures recommendations.

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

Annual-Report-2021.pdf

Page/Section reference

Business Model: pag. 4
Responsible and sustainable approach: pag. 6
Strategy: pag. 22-27
Risk Management: pag. 28-33
Governance: pag. 34-43
Consolidated disclosure of non-financial information: Section on Carbon Neutrality, pag. 158-164
- Climate Governance: pag. 159-160
- Climate-related Risk Management: pag. 160-162
- Climate Strategy: pag. 162-148
- Performance metrics and targets: pag. 148-164

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Eni's 2021 Consolidated Disclosure of Non-Financial Information include a specific section dedicated to Decarbonization, that is structured around the four topic areas covered by TCFD recommendations: governance, risk management, strategy and metrics and targets. For a complete analysis please refer to Eni for 2021 -Carbon neutrality by 2050

Publication

In voluntary sustainability report

Status

Complete

Attach the document

eni-for-2021-just-transition-eng.pdf

Page/Section reference

Governance and risk management: pag. 39
Strategy: pag. 40
Emission targets: pag. 40-41

Content elements

Governance
Strategy
Risks & opportunities
Emission targets

Comment

Publication

Other, please specify
Strategy presentation

Status

Complete

Attach the document

capital-markets-day-2022-presentation.pdf

Page/Section reference

Decarbonization stratgy slide 7 and following

Content elements

Strategy
Emission targets

Comment

Publication

In voluntary communications

Status

Complete

Attach the document

assessment-industry-associations-climate-policy-positions.pdf

Page/Section reference

Eni’s responsible engagement on climate change within business associations, pagg 6-8

Content elements

Governance
Strategy

Comment

Publication

In voluntary communications

Status

Attach the document

GHG-Emissions-along-the-value-chain-of-Eni-energy-product.pdf

Page/Section reference

Methodology for the assessment of GHG emissions along the value chains of Eni products: pag. 4-7
GHG Emission figures: pag. 8

Content elements

Emissions figures
Other, please specify

Focus on the methodology for the assessment of lifecycle GHG emissions adopted by Eni

Comment

Publication

In mainstream reports

Status

Complete

Attach the document

Annual-Report-On-Form-20-F-2021.pdf

Page/Section reference

Risk & opportunities: pag. 18
Strategy: pag. 28
Emission reduction targets: pag. 30
Governance: pag. 35

Content elements

Governance
Strategy
Risks & opportunities
Emission targets

Comment

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Row 1	Yes, both board-level oversight and executive	The highest management-level position with responsibility for Environment is the Executive Vice President (EVP) of the Health,

	management-level responsibility	Safety, Environment & Quality (HSEQ) Department. He\she guarantees the coordination of the HSEQ Committee and holds the responsibility to supervise policy making, coordination, control and definition of standards for environment. In concert with Climate Change Strategy and Positioning office, the HSEQ EVP supervises the analysis of biodiversity performance and periodically ensures the flow of information to the Board of Directors. In particular, the annual review contributes to defining the 4-year planning cycle and the HSEQ EVP ensures the results of the review are submitted to the senior managers of all concerned functions. At the annual review, the HSEQ EVP ensures that results are communicated, shared and discussed in the Management Committee and in Eni's Board of Directors. Biodiversity issues are also periodically discussed at Board level in the Sustainability and Scenarios Committee (SSC). SSC is established by the Board of Directors and is in charge with the task of supporting the Board of Directors with consultative and advisory functions. The Chairman of the Board of Directors and the CEO may participate in Committee meetings. The Committee focuses mainly on scenarios and sustainability, in particular on processes, initiatives and activities to preserve the Company commitment to sustainable development along the value chain. As stated in the Article 3 (duties) of the Rules of the SSC, the Committee provides recommendations and advice to the Board of Directors on scenarios and sustainability issues, many of them directly linked to biodiversity and forests-related issues as such as: environment protection and efficient use of resources, human rights of local communities and local development, integrity, transparency, innovation. In particular, the SSC examines scenarios for the preparation of the Strategic Plan, the sustainability policy, also examining how the sustainability policy is implemented in business initiatives; it examines sustainability initiatives as well as non-profit strategy and its implementation, including in relation to individual projects. At the request of the Board, it expresses an opinion on other sustainability issues. This scenario analysis is approved by Eni’s Board of Directors.

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed

Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Commitment to Net Positive Gain Commitment to No Net Loss Adoption of the mitigation hierarchy approach Commitment to not explore or develop in legally designated protected areas Commitment to respect legally designated protected areas Commitment to avoidance of negative impacts on threatened and protected species Commitment to no conversion of High Conservation Value areas Other, please specify - Conservation of BES by implementing our management model in compliance with Eni BES Policy, wherever we operate. - Promotion with our partners of Joint Ventures of the adoption of good management practices in line with our BES Policy	CBD – Global Biodiversity Framework SDG Other, please specify In 2020, Eni adhered to the “Corporate Commitment to the “Together with Nature Principles”

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?
Row 1	Yes, we assess impacts on biodiversity in our upstream value chain only

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water management Species management Education & awareness Law & policy Other, please specify Long-term partnerships with internationally recognized leader organizations in biodiversity conservation, such as Fauna & Flora International, the UN Environment World Conservation Monitoring Centre and the Wildlife Conservation Society.

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify N°of sites within or close to protected areas or KBA. SPR indicators are used at site-level to assess biodiversity BES impact and effectiveness of mitigation measures (as part of BAPs). We do not have SPR indicators aggregated at corporate level yet

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Content of biodiversity-related policies or commitments Governance Impacts on biodiversity Details on biodiversity indicators Risks and opportunities	Annual Report 2021: main information on biodiversity commitments, risks\impacts and details on indicators is at page 174-178. Other information also at page 70, 152, 191 1
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Governance Impacts on biodiversity Details on biodiversity indicators Risks and opportunities Biodiversity strategy	Just transition : page 64 Eni Performance: page 31 2, 3
Other, please specify	Content of biodiversity-related policies or commitments Governance Impacts on biodiversity	Eni's website provides an in-depth description of our BES Policy, BES Management Model, collaborations with internationally recognized organization for conservation of biodiversity

	Details on biodiversity indicators Risks and opportunities Biodiversity strategy Other, please specify collaborations with internationally recognized organization for conservation of biodiversity	and examples of application in operational sites.

[1]Annual-Report-2021.pdf

[2]Eni_For_2021_Performance_en.pdf

[3]eni-for-2021-just-transition-eng.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Executive Officer	Chief Executive Officer (CEO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	77,771,000,000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member
Trelleborg AB

Scope of emissions
Scope 1

Allocation level
Commodity

Allocation level detail

Emissions in metric tonnes of CO2e
298

Uncertainty (±%)

Major sources of emissions
Emissions related to processing of crude oil

Verified
No

Allocation method
Allocation based on mass of products purchased

Market value or quantity of goods/services supplied to the requesting member
2,811,000

Unit for market value or quantity of goods/services supplied
Kilograms

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
The client purchases around 2,811 tons of specialties Lube, which makes around 13% of the overall specialties sold to which 298 tonsCO2eq of emissions are associated. The estimation is based on the mass share of considered product with respect to the overall mass of production. The overall refinery emissions for 2021 are third-party verified.

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

Eni pays particular attention to the impact of emissions from its activities along the entire supply chain, from the supply of goods and services for production processes, to the environmental impact linked to the use and disposal of finished products, as demonstrated by its commitments for 2050, communicated to the market at the presentation of its new strategy in February 2020.

Eni has developed a rigorous methodology for the comprehensive measurement of GHG emissions. This method considers scope 1, 2 and 3 emissions, both in absolute and relative terms, related to energy products sold, whether derived from our own or purchased production. This distinctive approach is more comprehensive than current emissions standards and provides an integrated view of emissions. The methodology was reviewed, independently, by experts from Imperial College London (via Imperial Consultants) whilst the results of its application were verified by the independent certification company RINA. **The methodology will be continuously updated in order to be as accurate as possible and also assessing new items, including allocation to customers.**

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

The European Climate Pact Submission

Please indicate your consent for CDP to showcase your disclosed environmental actions on the European Climate Pact website as pledges to the Pact.

Yes, we wish to pledge to the European Climate Pact through our CDP disclosure

Please confirm below

I have read and accept the applicable Terms