



EURONEXT SUSTAINABILITY WEEK

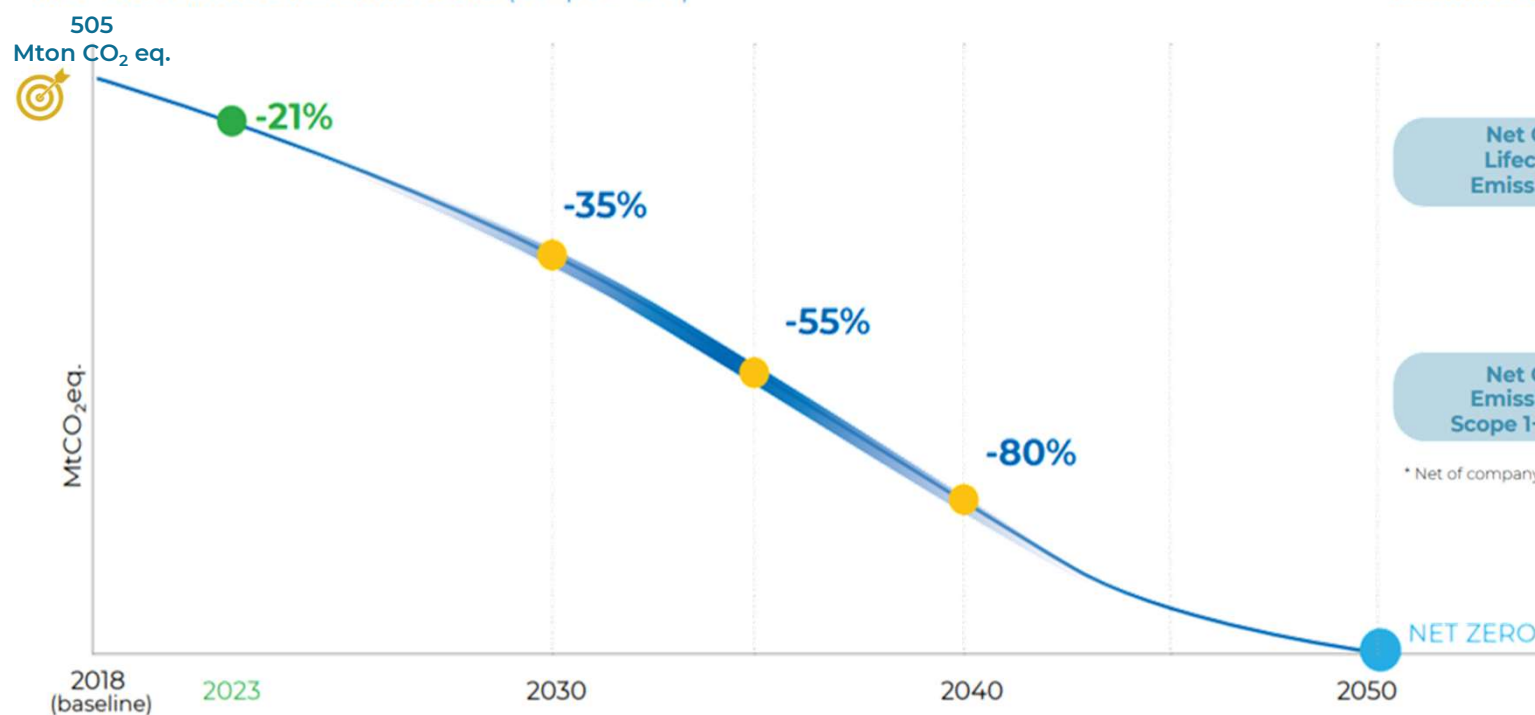
2024

ENI ALIGNED TO NET ZERO @2050 TRAJECTORY

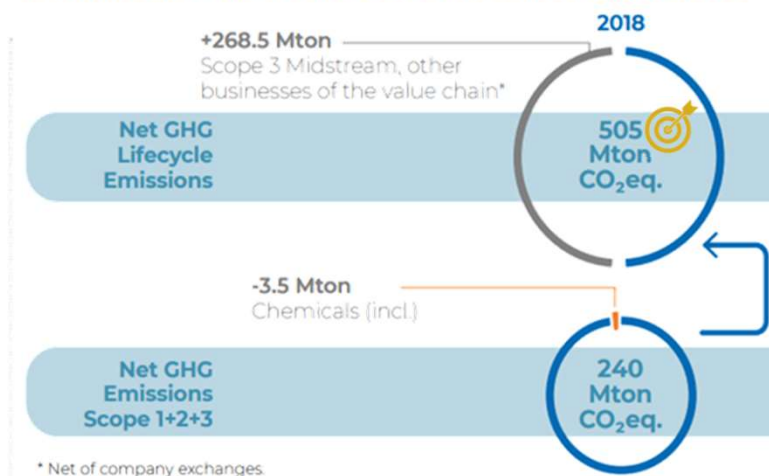
TWO MAIN EMISSIONS ACCOUNTING METHODOLOGIES



NET GHG LIFECYCLE EMISSIONS (Scope 1+2+3)



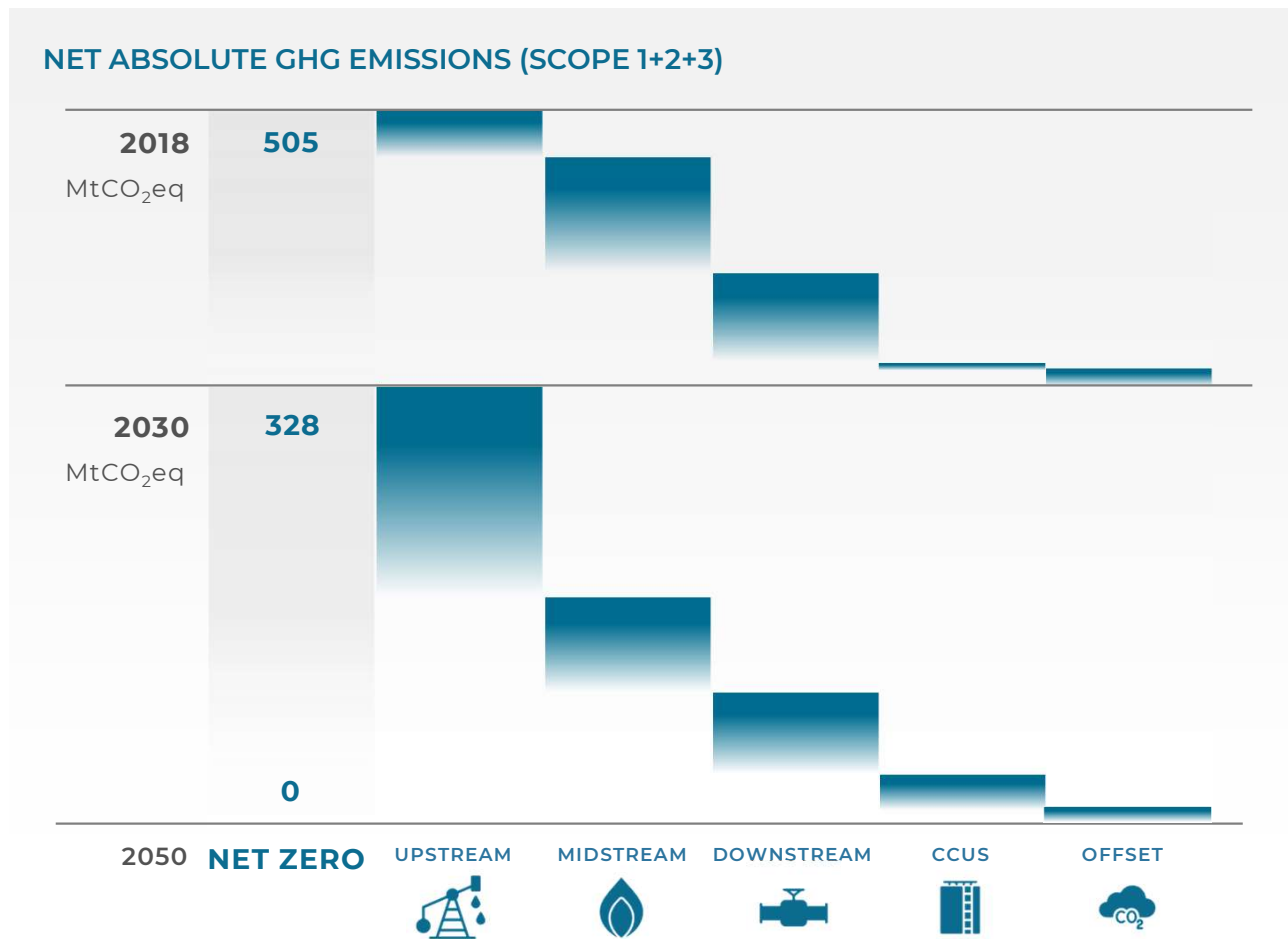
RECONCILIATION OF LIFECYCLE AND GHG PROTOCOL INDICATORS



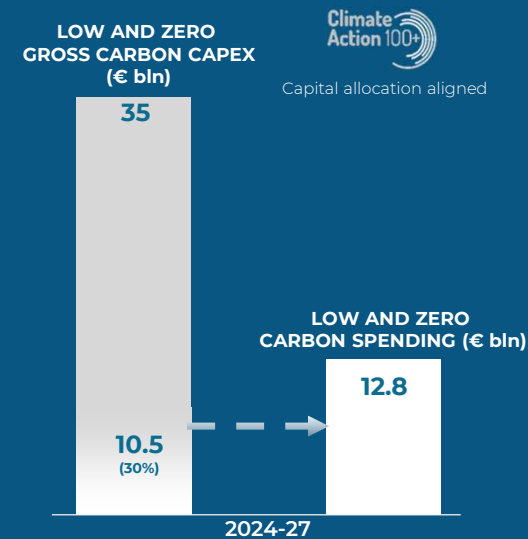
- Clear Absolute and Intensity Targets – no downward revision
- Shift in IEA NZ Scenario highlights the existence of multiple routes; Eni trajectory building on energy security, affordability and sustainability is credible
- Scope 3 emissions: Lifecycle approach as per a wider extended boundary (Ups + Mkt)
- Carbon Offsets: high quality carbon offsets limited to 5% of the residual hard to abate emissions at 2050
- SBTi validation: not available

TOWARDS A NET ZERO ENERGY BUSINESS

STRONG LOW AND ZERO CARBON INVESTMENT AND SPENDING



Spending includes Green acquisitions, R&D, Forestry initiatives. Eni plans to invest around €35B over the 2024-2027 Plan of which 30% of total capex referred to low and zero emissions energy projects mainly related to Plenitude and Enilive.
 *13.7 mln € is Capex including leasing and acquisitions net of goodwill.



DECARBONISING NATURAL RESOURCES
 SHIFTING TO GAS PRODUCTION
 BUILDING CCS

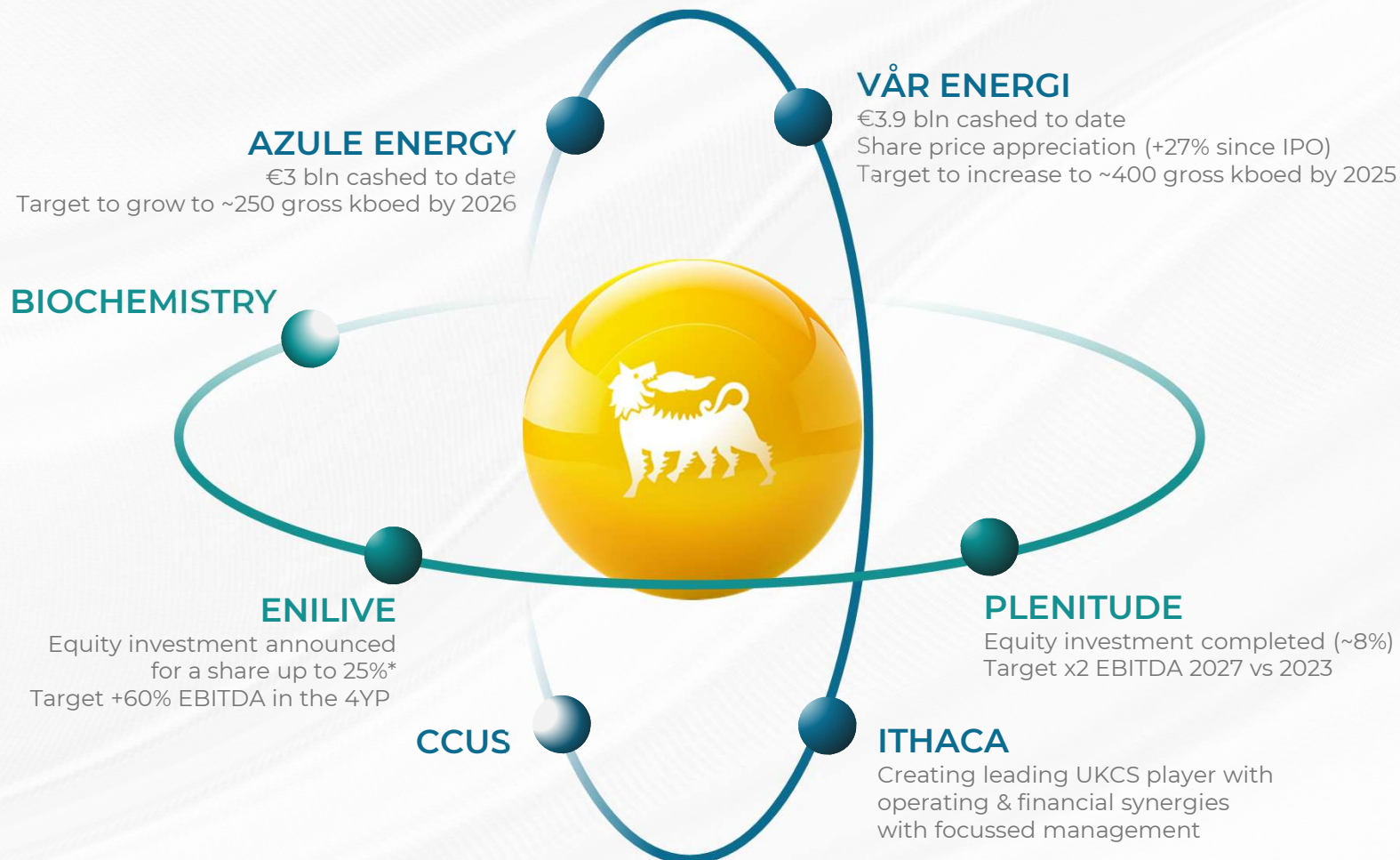
INVESTING IN ENERGY EVOLUTION
TRANSITION GROWTH
 ENILIVE AND PLENITUDE
 VERSALIS TRANSFORMATION

EU TAXONOMY CAPEX 2023* : 13.7 MLN €
 ELIGIBLE CAPEX: 17,4%
 ALIGNED CAPEX: 14,7%

PROJECTS TO INCREASE ENERGY EFFICIENCY
 OF E&P PROJECTS OR REDUCE CO₂ EMISSIONS
 AT O&G PLANTS **ARE NOT INCLUDED**

SATELLITE MODEL

SOLVING CAPITAL NEEDS, ADDING VALUE, SHOWING VALUE



ENILIVE & PLENITUDE

New investment with valuable partners at attractive multiples in pathway towards IPO

NEW CAPITAL

Funding further growth, management of balance sheet and freeing up cashflows for shareholder distribution

UPSTREAM

Gaining access to expanded capital base; combining benefits of focussed management with access to technical resources of a Major

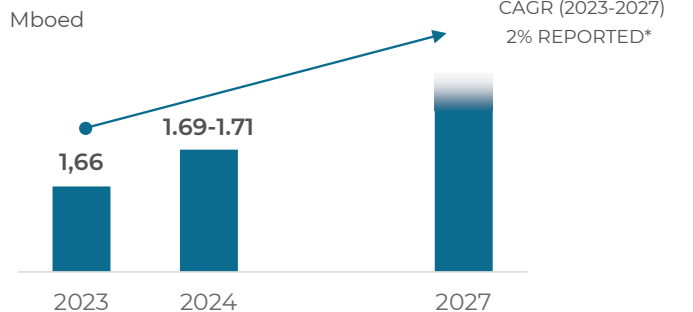
VALUE CREATION

€11 bln satellite cash-in since their creation to end 2024 (€9 bln since 2022)

UPSTREAM

DELIVERING GROWTH AND LOWERING EMISSIONS

UPSTREAM PRODUCTION



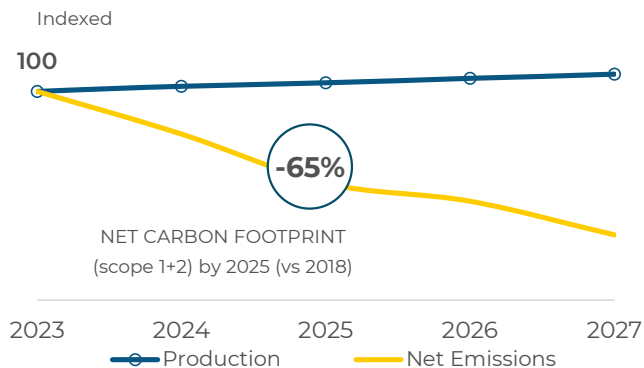
NEPTUNE ACQUISITION

High-quality and low carbon portfolio with **exceptional strategic and operational fit**

EXPLORATION FIT FOR DECARBONISATION PATH

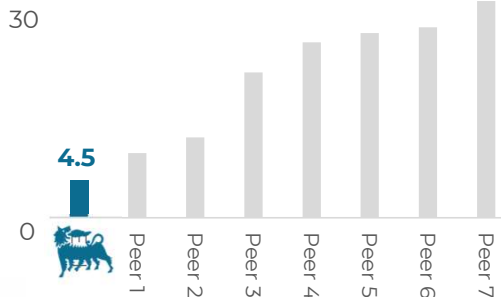
From frontier exploration to **advantaged resources** and **agile development**

UPSTREAM NET GHG SCOPE 1+2 EMISSIONS vs PRODUCTION



UNEQUALLED PAST AND PRESENT QUALITY OF ASSETS

Impairments reported in 2017-2022 (B\$)



A **resilient portfolio stress tested** regularly with **lowest carbon scenario**



NET ZERO CARBON FOOTPRINT
UPSTREAM SCOPE 1+2 BY 2030
ENI BY 2035

OGCI: METHANE AIMING FOR NEAR
ZERO AT 2030

GOLD STANDARD O&G METHANE
(OGMP) 2.0 PROGRAM

2023 METHANE INTENSITY
0,06%

NO SHALE PRODUCTION
NO OIL SANDS
EXIT FROM ALASKA

LOW COST EXPLORATION

TIME TO MARKET <4Y FOR MAJOR
DISCOVERIES TO PRODUCTION

NEW UPSTREAM PROJECTS DESIGNED
THROUGH A NET ZERO APPROACH

*Net of portfolio.

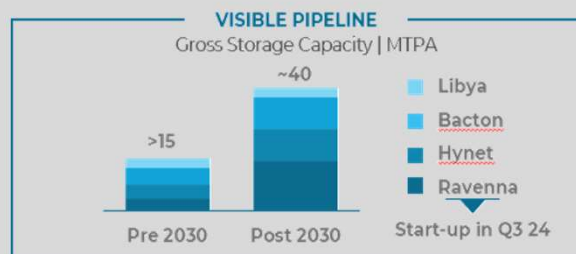
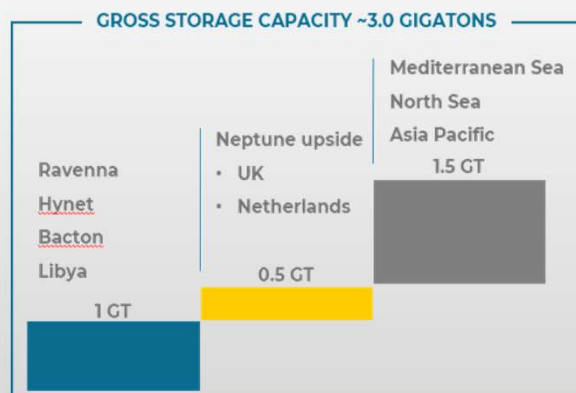
Peers include BP, Chevron, ConocoPhillips, Equinor, ExxonMobil, Shell and TotalEnergies. Impairment data are net pre-tax amounts. Source: annual reports or quarterly result announcements (perimeters may differ from peer to peer).

BOOSTING ENI SATELLITE MODEL

FREEING VALUE TOWARDS THE ENERGY TRANSITION



CCS



- **EXCLUSIVITY AGREEMENT SIGNED** with KKR for the potential sale of a minority stake
- **BIOCAPACITY EVOLUTION**
Development projects ongoing
 - >3 MTON/Y@2026
 - >5 MTON/Y@2030
 - Agrifeedstock: 700 KTON/Y by 2027 securing >35% Italian throughputs
- **MARKETING EVOLUTION**
 - Network expansion and high-grading
 - Alternative energy carriers (ex. HVO)
 - Services to people



- **CONCLUDED AGREEMENT WITH EIP** confirms value created
- **RENEWABLES**
>8 GW installed in 2027
- **RETAIL**
11.5 MLN customers in 2027
- **E-MOBILITY**
40K public CPs in 2027

ENI VALUE CHAIN TOWARDS 2030

INTEGRATING COMPETITIVELY ADVANTAGED LEGACY AND TRANSITION BUSINESSES

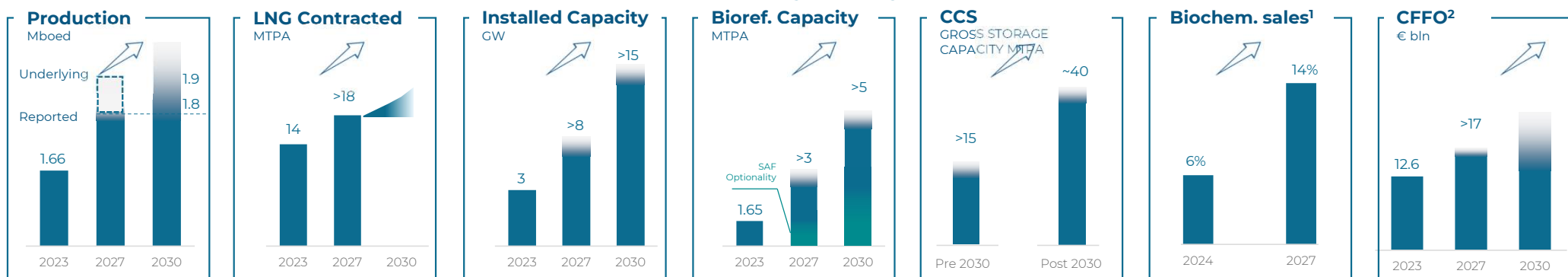


UPSTREAM	GGP	PLENITUDE	ENILIVE	CCUS	BIOCHEMISTRY	FINANCIALS
<p>Exploration driven growth</p> <p>Time to market</p> <p>Accretive barrels</p> <p>Lower emissions</p>	<p>Integrated portfolio to anchored on equity gas</p> <p>Asset back trading</p> <p>Leading Position in EU</p> <p>Growing LNG presence</p>	<p>Renewables growth</p> <p>Financial delivery</p> <p>Integrating customers</p> <p>Strong growth in the current decade</p>	<p>Biorefining growth</p> <p>SAF optionality</p> <p>Integrating agri-feedstock</p> <p>Technology ownership</p>	<p>Leading position In Europe</p> <p>Technical and commercial skills and know-how</p>	<p>Grow new platforms</p> <p>Integration of chemistry, environment & agriculture</p>	<p>Distinctive Cashflow growth from a complementary mix of traditional and emerging businesses</p>

Medium-term ROACE outlook

10-15%	↑ ↑ ↑	~10%	15+%	~10%	10-15%	Sector leading growth
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Medium and longer-term growth



¹ Share of Versalis sales

² All figures at plan scenario, ex one-off.

LEADING TOWARDS A JUST TRANSITION

A TRANSFORMATION CENTERED ON PEOPLE



Just Transition Initiatives



WORKPLACE

- **Create** new structure and process to guarantee involvement
- **Engage** to communicate company transformation
- **Include** at all the stages of employees' career
- **Up/Reskill** through continuous training – avoid layoff
- **Protect** employees' life through welfare
- **Advocate** jointly to unions and associations



CONSUMERS

- **Stakeholder Engagement** to maintain constant dialogue
- **Products and Services** for decarbonization
- **Support** vulnerable customers



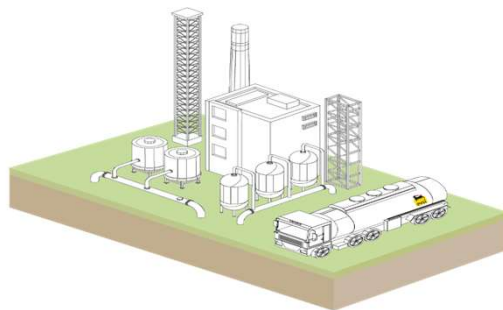
SUPPLIERS AND BUSINESS PARTNERS

- **Risks prevention and mitigation** along the value chain
- **Supplier Code of Conduct**
- **Open-es**



COMMUNITIES

- **Local Development Programmes (LDP)** through five drivers
- **Agribusiness Projects**
- **Access to Energy**



CASE STUDY: GELA BIOREFINERY

DELIVERING ON JUST TRANSITION

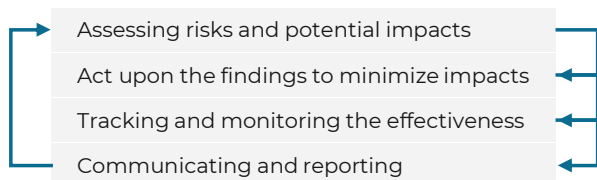
RESPECTING HUMAN RIGHTS

A SOUND FRAMEWORK TO PREVENT HUMAN RIGHTS IMPACTS

Commitment on respecting human rights

Policy «Respect for Human Rights in Eni» approved by Eni's Board of Directors in 2023

Management System

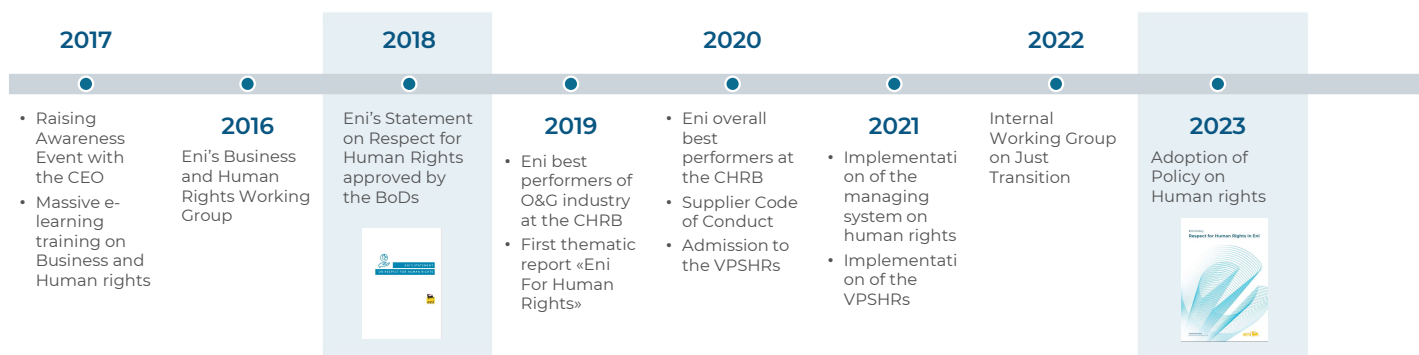


Compliance due diligence on company's salient issues



Access to remedy

A whistleblowing process and a community level grievance mechanism



2023 CORPORATE HUMAN RIGHTS BENCHMARK (CHRB): ENI AMONG BEST PERFORMERS

ALIGNED WITH UN GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS and OECD GUIDELINES ON MULTINATIONAL ENTERPRISES

HUMAN RIGHTS-RELATED MBOs: 50 TOP AND SENIOR MANAGERS IN 2023

2021-23 HUMAN RIGHTS TRAINING > 38,000 HOURS

ANNUAL THEMATIC REPORT ON HUMAN RIGHTS 6TH EDITION

COMMUNITY RELATIONS - ALLIANCES FOR DEVELOPMENT



LOCAL DEVELOPMENT THROUGH BUSINESS ACTIONS

Eni's investments create opportunities for workers, economies and communities, such as:

LOCAL CONTENT O&G	ENERGY TO LOCAL MARKETS	TRANSFORMATION OF REFINERIES INTO BIOREFINERIES	AGRI-FEEDSTOCK DEVELOPMENT
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LOCAL DEVELOPMENT PROJECTS

ACCESS TO OFF-GRID ENERGY	LIFE ON LAND	ECONOMIC DIVERSIFICATION	ACCESS TO WATER AND SANITATION	EDUCATION	COMMUNITY HEALTH
					

in line with the **National Development Plans** also through **Public-Private Partnerships**



DRIVING SUSTAINABILITY IN THE VALUE CHAIN



SYSTEMIC AND INCLUSIVE APPROACH

With the aim of involving every level of the supply chain in a path of sustainable development



PERVASIVENESS OF ESG IN THE PROCESS

Measurement and assessment of ESG performance and rewarding mechanisms in the business relationship



RECOGNITION AND DEVELOPMENT TOOLS

Enhances of best practices and concrete tools for industrial transformation and sustainable growth



System alliance between the industrial, financial and associative world launched by Eni to support all companies and sectors in the path of sustainable development

TARGETS

- 100% of new suppliers assessed according to social criteria
- 100% of strategic worldwide suppliers assessed on the sustainable development path by 2025
- Procurement processes with ESG assessment for over 90% of Italian awarded contracts value by 2023 and 50% of foreign awarded contracts value by 2024

ENI'S SUPPLIERS

ENI SUPPLIER CODE OF CONDUCT

DETAILED ACTION PLAN ALONG
ALL THE PROCUREMENT STEPS
AND UNITS - FOCUS ON SPECIFIC
PRIORITIES AND CONTROL ON
MINIMUM REQUIREMENTS

- ENVIRONMENT
- SOCIAL
- GOVERNANCE

VALUE CHAIN
& OTHER
INDUSTRIES
> 20 Partners
>16,000 companies
(of which 6,000 Eni's
suppliers)

SAFEGUARDING BIODIVERSITY AND WATER

A LONG-STANDING APPROACH TOWARDS NATURE PRESERVATION



BIODIVERSITY

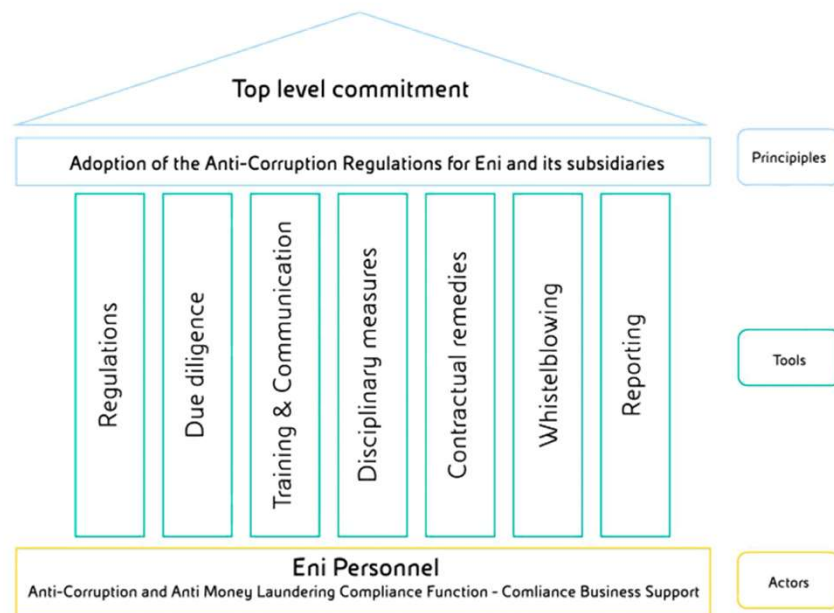
- **MITIGATION HIERARCHY**
Preventive measures towards no net loss or net gain from project inception to decommissioning
- **ALIGNED WITH KUNMING-MONTREAL GLOBAL BIODIVERSITY FRAMEWORK AGREEMENT**
Target 15
- **DISCLOSING IMPACTS, DEPENDENCIES AND MAIN CONSERVATION RESULTS** of biodiversity action plans against voluntary standards
- **LONG-TERM COLLABORATION** with leading international organisations (FFI, Proteus, WCS, IUCN*)
- **NO-GO COMMITMENT IN UNESCO NATURAL WHS** for O&G exploration and development (pledge to conservation in areas of high biodiversity value)
- **BIO-FEEDSTOCK (200+ portfolio)** – stopped Palm Oil sourcing in October 2022; disclosure in Eni for report

WATER

- **CEO WATER MANDATE:** UN initiative Eni adheres to in 2019, first ever among O&G companies
- **ENI POSITION ON WATER** published in 2021
- **COMMITMENT TO SET TARGETS TO MINIMIZE ITS FRESH WATER WITHDRAWALS** in water-stressed areas
- **STUDIES TO INCREASE WATER RESILIENCE AND ASSETS EFFICIENCY** leveraging innovative technologies
- **INITIATIVES TO IMPROVE ACCESS TO CLEAN WATER AND BASIC HYGIENE SERVICES** of local communities and to **RAISE AWARENESS** actively engaging with stakeholders, also through collaborative agreements

CORRUPTION PREVENTION

ANTI-CORRUPTION REGULATIONS AND CONTROLS



In line with the “zero tolerance” principle expressed in the Code of Ethics, Eni addresses the risks that the company faces in carrying out its business activities with an articulated **system of rules and controls** for the prevention of corruption and also instrumental to the prevention of money laundering in the context of the non-financial activities of Eni SpA and its subsidiaries (“Anti-Corruption Compliance Program”). Eni’s Anti-Corruption Compliance Program, developed in accordance with applicable anti-corruption provisions and international conventions, is characterized by its dynamism and constant attention to the evolution of the national and international regulatory landscape and best practices. Eni’s experience in anti-corruption and money laundering issues evolves also through **ongoing participation in international conferences and workshops** that help Eni to grow, promote and spread its values (PACI, B20, United Nations Global Compact, Foundation Global Compact Network Italy, O&G Compliance Attorney Group, OECD and ICC).

- The Anti-Corruption Compliance Program of Eni SpA is certified in accordance with ISO 37001: 2016 "Antibribery Management Systems".
- Eni SpA is the first Italian company to have received this certification in January 2017, for the maintenance of which it is annually subjected by the certifying body to surveillance (twice every three years) and recertification audits (once every three years), which have always concluded with a positive outcome.
- The ISO 37301:2021 certification of Eni SpA's entire Compliance Management System was recently added to this certification, effective December 28, 2023.

TRANSPARENCY LEADS TO TOP RANKED ESG RATINGS



LEADING THE PEER GROUP ON ENVIRONMENT



Eni
 O&G Average

Eni peers: Shell, TotalEnergies, BP, Equinor, Chevron, ExxonMobil, OMV, Repsol. O&G average calculated as per last available data.

* First in European oil & gas sector

** B- corresponds to Prime status – investment grade. Other industry leaders: Equinor, OMV, Repsol, TotalEnergies.

*** Eni peers: Repsol, TotalEnergies, BP, Shell, Equinor, Occidental, Suncor, Chevron, Conoco, Cenovus, EQT, Chesapeake, EOG, CNRL, Devon, Pioneer, SWN, Coterra, CNOOC, Petrobras, Exxon, PetroChina, Sinopec, Aramco as per Carbon Tracker Methodology.