



Eni reaches an agreement for the delivery of a Carbon Neutral LNG cargo to CPC Corporation, Taiwan

The GHG emissions related to the entire value chain of the LNG cargo will be offset through the retirement of high quality nature based credits.

San Donato Milanese (Milan), 6 August 2021 – Eni and CPC Corporation, Taiwan reached an agreement for the delivery by Eni of a carbon neutral LNG cargo to CPC Corporation, Taiwan, at the Yung An receiving terminal.

The LNG will be sourced from the Bontang liquefaction terminal in Indonesia as part of Eni's contract with Eni Muara Bakau B.V., the joint venture operated by Eni which owns and operates the Jangkrik gas field.

The cargo will be certified as Carbon Neutral according to the internationally recognized PAS2060* standard. As part of the transaction, the overall GHG emissions related to the entire value chain of the LNG cargo, including gas production, transmission, liquefaction, shipping, regasification, distribution and end use, will be offset through the retirement of high quality nature based credits. In particular, the credits have been sourced from two REDD+ projects certified by Verra**: Luangwa Community Forest project in Zambia and Kulera Landscape REDD+ project in Malawi. The assessments will include a verification of the Projects' calculated CO₂ reductions and/or removals and the criteria of additionality, permanence, leakage and double counting.

This is a milestone transaction for Eni, which shows how the company is moving forward in its decarbonization strategy while creating value for its LNG portfolio through own equity projects. Eni's long-term strategy aims to achieve full carbon neutrality in

its products and operations by 2050, with intermediate reduction targets of Net Lifecycle GHG Emissions (Scope 1, 2, 3) of 25% by 2030 and 65% by 2040 vs. 2018. The GHG emissions of the LNG cargo will be calculated using Eni's proprietary methodology, that follows a lifecycle approach for the comprehensive accounting of the GHG emissions related to energy products sold, whether derived from equity or purchased production. This methodology is third-party reviewed and provides an integrated view of emissions along the full value chain.

* PAS 2060 is an internationally recognized Carbon Neutrality standard that sets out requirements for quantification, reduction and offsetting of greenhouse gas (GHG) emissions for organisations and products.

** Verra is a nonprofit American company, leader in providing quality assurance in sustainable projects on voluntary carbon market. It manages several certification standards.

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