



## **Plenitude: new partnership to develop 1.5 GW of wind and photovoltaic projects in Italy and Spain**

*Milan, 22 September 2022* - Plenitude - a Società Benefit wholly owned by Eni, has entered a new partnership with Infrastrutture S.p.A. to develop solar and wind power projects in Italy and Spain by acquiring a 65% stake in Hergo Renewables S.P.A., a company that holds a portfolio of projects in the two countries with a total capacity of approximately 1.5GW. Infrastrutture will retain the remaining 35% stake.

The first project is a photovoltaic plant in Montalto di Castro (VT) with a capacity of 37 MW. Works will commence in the coming weeks. The plant is expected to come into operation in the second half of 2023.

Stefano Goberti, CEO of Plenitude said: “With this partnership, we are adding an important development platform to our portfolio in order to boost our ability to generate energy from renewable sources for our customers across Italy and Spain. The development of the wind and photovoltaic sectors is key to our growth strategy, which aims to reach more than 2 GW of installed capacity from renewable sources by the end of 2022, scaling up to over 6 GW by 2025 and over 15 GW by 2030”.

Pier Francesco Rimbotti, CEO of Infrastrutture S.p.A. and incoming CEO at Hergo Renewables, where he will be supported by a team of sector experts, said: “The synergies with Plenitude will enhance our know-how, as well as the portfolio of projects that we have built up in Italy and Spain over our 30 years of experience in the sector, and which we plan to expand further. We are happy to consolidate our contribution to the deployment of quality renewable projects, an effective measure in the fight against climate change and a sustainable supply diversification tool.”

This operation will contribute to the gradual decarbonization of the electricity sector in Italy and Spain, to the energy transition process undertaken by Eni and to Plenitude's ambitious goals of achieving carbon neutrality by 2040 and supplying 100% decarbonized energy to all its customers.

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