



GreenIT: the new 2023-2027 Business Plan approved with the shareholders' backing for financial support

Plenitude and CDP Equity confirm the planned investments totalling 1.7 billion, including those already made as of 2021

The joint venture is targeting 1,000 MW installed capacity from renewable sources, with a focus also on floating offshore wind farms

Rome/Milan, 6 April 2023 - The Board of Directors of GreenIT, the Italian joint venture established in 2021, 51% owned by Plenitude (Eni) and 49% by CDP Equity (CDP Group), and active in the production of electricity from renewable sources, approved the new 2023-2027 Business Plan with approval from the shareholders for the financial support needed for its implementation.

GreenIT plans to invest a total of 1.7 billion euro (including the capital already invested) in Italy by 2027, partly through the contribution of further resources by the two partners in proportion to their respective stakes in the company.

The funds are earmarked for several strategic areas of intervention of the Plan, including the development and construction of greenfield offshore and onshore plants, the carrying out of already authorised projects, and the end-of-life repowering of existing operating plants with the aim of extending and enhancing their production capacity.

The company, chaired by Esedra Chiacchella (CDP) and led by CEO Paolo Bellucci (Plenitude), has set itself a target of 1,000 MW of installed capacity by 2027 to accelerate Italy's energy transition, in line with the [2030 Integrated National Energy and Climate Plan](#).

The financial commitment and the approved Business Plan are part of Plenitude and the CDP Group's strategy to contribute to the progressive decarbonisation of the electricity sector in Italy.



Stefano Goberti, CEO of Plenitude, commented: *“We see a great opportunity in renewable energy, both for Plenitude and for our country. This is why we have chosen to invest in GreenIT, a company we established in 2021 together with CDP Equity. Its strategy will contribute to the energy transition path undertaken by Eni and to Plenitude’s ambitious goals of achieving an installed capacity from renewable sources of more than 7GW by 2026”.*

CDP Equity CEO and CDP Investment Director Francesco Mele explained that: *“The Cassa Depositi e Prestiti Group’s commitment to the renewable energy sector is unstinting and our support for the new Business Plan and GreenIT’s development projects is proof of this. Promoting the growth of renewables in Italy, by making a significant contribution towards a low-carbon future, is one of the CDP Group’s priorities”.*

GreenIT

GreenIT is the joint venture, 51% owned by Plenitude (Eni) and 49% by CDP Equity, set up to develop, build and run plants for the production of energy from renewable sources in Italy. Established in 2021, this joint venture constitutes part of the strategy aimed at supporting Italy’s energy transition, by increasing the generation of renewable energy, in line with the objectives set by the 2030 Integrated National Energy and Climate Plan. For more information, please visit [green-it.online/](https://www.green-it.online/)

Eni contacts:

Press Office: Tel. +39 0252031875 - +39 0659822030
Freephone shareholder number (from Italy): 800940924
Freephone shareholder number (from abroad): + 80011223456
Switchboard: +39.0659821
ufficio.stampa@eni.com
segreteria.societaria.azionisti@eni.com
investor.relations@eni.com
Website: www.eni.com



CDP Media Relations

Contact information
E-mail: ufficio.stampa@cdp.it
Tel. +39 06 42213990
www.cdp.it
Follow us on:



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