



## **Eni welcomes visit of a joint delegation from Italy and the European Union to the HyNet North West industrial cluster**

*Strong show of interest in the groundbreaking Eni-led CCS project in the UK*

*North West UK, 19 June 2024* – Eni welcomed the visit of a delegation led by the Italian Ambassador to the United Kingdom, Inigo Lambertini, today at several facilities included in the HyNet Industrial Cluster, one of the world's first low carbon clusters where Eni is the operator of the CO<sub>2</sub> transportation and storage (T&S) system. The Italian Ambassador was joined on his visit by representatives from the Delegation of the European Union to the United Kingdom, highlighting the interest shown by key stakeholders in a project that has the potential to make a key contribution to the UK's Net Zero and economic growth objectives.

This visit was an occasion to reiterate the importance of the UK in Eni's activities in the Carbon Capture and Storage (CCS) sector, emphasising the critical role CCS will play in the energy transition strategy. It comes at a particularly relevant time as Eni and the UK Government agreed 'Heads of Terms' for the world's first T&S asset based regulated CCS business model at HyNet in October 2023. Following this milestone, the UK Government's Department for Energy Security and Net Zero (DESNZ) moved forward by granting a Development Consent Order for the HyNet CO<sub>2</sub> pipeline in March 2024. The DCO will allow the construction, operation, and maintenance of infrastructure to transport captured CO<sub>2</sub> as part of the HyNet CCS cluster. Eni, the selected Track 1 industrial emitters, and the Authorities are working together with the aim to achieve the Cluster Final Investment Decision (FID) by September 2024, in order to move the project to its execution phase and unlock significant investment in the region.

The tour provided an opportunity to highlight how the project will help preserve local jobs by supporting the decarbonization of hard-to-abate industries, preserving the UK's long-term industrial competitiveness, and creating additional jobs from innovative productive chains.

Within the HyNet Cluster, Eni's T&S system will significantly and safely abate emissions from third party industries. With an initial capacity of 4.5 million tonnes of CO<sub>2</sub> per year in the first phase, and the potential to increase up to 10 million tonnes of CO<sub>2</sub> per year after 2030, the project will transform one of the country's most energy intensive industrial regions into one of the world's first low-carbon industrial clusters.

Eni has plans to expand its activity in the UK's CCS industry as part of its comprehensive industrial strategy to grow and create value in the Energy Transition. It is also spearheading the Bacton Thames Net Zero project, which aims to decarbonise the South East of England and Thames region. In addition, the recent acquisition of Neptune Energy, has opened up access to three more CO<sub>2</sub> storage licenses strategically located in the North Sea. These licenses further reinforce Eni UK CCS portfolio, which currently accounts for a total gross storage capacity of about 1 giga tons in the Country.

Eni will leverage its decades of experience in developing natural gas fields, applying its knowledge, technical capability, and skills in managing complex projects, to efficiently repurpose some of its existing assets to deliver reliable CO<sub>2</sub> storage hubs with rapid time and at competitive cost, allowing the decarbonisation of its own, as well as third parties' industrial activities. Beyond the UK Eni has also established a leadership position in Italy and is further expanding other CCS initiatives at different stage of maturity in the North Sea, North Africa and Far East.

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