



PRICE SENSITIVE

## **Eni: exclusivity agreement signed with KKR for the potential sale of a minority stake in Enilive**

*San Donato Milanese (Milan), 23 July 2024* - Eni has signed a temporary exclusivity agreement with KKR, a leading global investment firm, aimed at progressing the due diligence phase and completing the drafting of the documents related to the sale of a 20% to 25% stake in Enilive, based on a valuation of the company between 11.5 billion and 12.5 billion euros.

While a final transaction is subject to agreeing definitive documentation, both parties are committed to negotiating the terms of a potential transaction. This step represents another example of the development of Eni's satellite model strategy, attracting strategically aligned capital from valuable new partners at attractive multiples, funding our growth and confirming the value we are creating in these new businesses.

The strong interest shown in this period by leading institutional financial investors could lead to the subsequent sale of a further stake of up to 10% of Enilive.

### Notes to Editors

*Enilive is Eni's company dedicated to biorefining, biomethane production, smart mobility solutions including Enjoy car sharing, and the distribution of all energy carriers for mobility, through its more than 5,000 Enilive Stations in Europe, where there is a wide range of products including HVOlution biogenic fuel (100% Hydrogenated Vegetable Oil), bio-LPG and biomethane. And where several services are also available to support people on the move, including electric recharging and food services such as Eni Café (the largest cafe chain in Italy) and ALT Stazione del Gusto, a new project in partnership with Accademia Niko Romito. Enilive aims to provide progressively decarbonized services and products for the energy transition, contributing to Eni's goal of achieving carbon neutrality by 2050 also through industrial assets that include the Venice and Gela biorefineries, in Italy; the St. Bernard Renewables LLC (50% joint venture with PBF Energy) in Louisiana (United States of America); and 22 biomethane production plants in Italy. In January 2024 Eni confirmed the transformation of the Livorno refinery into a biorefinery. In addition, two more new biorefineries in Malaysia and South Korea are being evaluated. Enilive plans to increase its biorefining capacity to more than 3 million tons by 2026 (double the end of 2023) and more than 5 million tons/year by 2030.*

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