



## **Eni signs agreement for Energy Infrastructure Partners to further invest in Plenitude**

*San Donato Milanese (Milan), 11 November 2024* - Eni, Plenitude and Energy Infrastructure Partners (EIP) signed the agreement to further increase EIP's share in Plenitude through a capital increase of approximately €209 million. The stake of EIP, post-transaction, would be 10% of Plenitude's share capital, for a total investment of around €800 million, including the €588 million paid in last March. The transaction implies a post-money equity value of Plenitude of around €8 billion and an enterprise value of over €10 billion.

The agreement confirms the effectiveness of Plenitude's distinctive integrated model and strengthens its financial structure, providing additional resources to its growth strategy, while ensuring that Eni retains consolidation and control of the company. Moreover, the deal represents a significant step in the implementation of Eni's satellite model, aimed at creating the conditions for independent growth of high potential businesses, granting the access to new pools of aligned capital and providing visibility into their fair market value.

Francesco Gattei, Chief Transition & Financial Officer of Eni commented: "This agreement highlights the innovative nature of Plenitude's business model and its significant growth opportunities. The company is a pillar of our energy transition strategy aimed at reducing emissions related to the use of our products. We have embarked on a virtuous path of creating low and zero-carbon businesses that attract leading investors, grow organically, and become self-sustaining. We believe this is the approach to address the energy transition."

Closing of the transaction is subject to customary approvals required by law.

### Notes to Editors

Plenitude operates in more than 15 countries around the world, with a business model that integrates power generation from renewable sources with an installed capacity of over 3 GW, the sale of energy and energy solutions to 10 million customers, and an extensive network of 21,000 charging points for electric vehicles. By 2027, the company aims to reach over 11 million customers, more than 8 GW of renewable capacity and 40,000 charging points installed in Italy and abroad.

Energy Infrastructure Partners (EIP) is a Swiss fund manager investing in megatrends reshaping the energy industry.

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