



Eni will invest €7 billion in Italy over the next four years, including €1 billion in green activities

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Milan, 18 April 2018 – Eni CEO Claudio Descalzi today presented the company's Strategic Plan for the four-year period 2018-2021 to the Italian financial community, also providing an update on the company's results regarding safety, its green activities in Italy and ongoing progress in research and development.

Claudio Descalzi started by addressing the issue of safety across the company's activities, as well as their environmental compatibility: "In 2017 we confirmed our record performance in terms of safety with 0.33 cases per million hours worked (Total Recordable Injury Rate), a 7% improvement compared with 2016. In terms of our environmental performance, we reduced the emissions intensity of our upstream activities by 3% compared with 2016 and by 15% compared with 2014, making significant progress towards the target of a 43% reduction by 2025 compared with 2014."

Eni's CEO also talked about current green activities under development in Italy, for which the company has already earmarked significant investments: "We operate in tens of countries around the world and in every country we integrate our skills and passion with those of the local populations that host us with extraordinary results. But our roots are here in Italy and it is here that we see the potential for investing more. In fact, Italy is the country in which we are planning to invest the most: €7 billion over the next 4 years, of which €1 billion has been earmarked for green activities, including research and development expenditure for the decarbonisation process".

Eni's CEO also discussed the so-called Progetto Italia, an industrial requalification initiative that envisages the creation of facilities for the production of renewable energy on some of Eni's reclaimed industrial sites, for which Syndial (the Eni company that manages reclamation

activities) has made available some 2,000 hectares out of a total of 3,000. The renewable energy produced will mainly be used by Eni's industrial assets, enabling the company to reduce its overall energy consumption. So far, Eni has identified 25 projects in this area with a total potential capacity of 220 megawatts, which is equal to 0.4 terawatt/hours per year of electricity, which will come online in 2021.

Additionally, Eni's CEO underlined the company's commitment to the creation of bio-products in the downstream sector: Eni is the first company to have converted a traditional oil refinery into a bio-refinery, in Venice, and by the end of the year will complete the conversion of a plant in Gela; these plants will produce 1 million tons of green diesel per year by 2021, making Eni one of Europe's leading producers. Meanwhile, the company has also launched a series of projects related to green chemicals, such as intermediate products from vegetable oil and experimental plantations of Guayule for the production of natural rubber.

Claudio Descalzi went on to highlight the fundamental role played by research in Eni's development strategy: "Thanks to extensive research we have been able to consolidate and enhance our technical know-how, giving us new and important internal skills. We work with more than 50 leading institutions, from universities to research centres, over half of which are in Italy, more than 220 projects, promoting a profound exchange of knowledge between Eni and the rest of the country. From 2009 to 2017, we spent €1.7 billion on research and development, building a portfolio of technologies in a wide range of areas, in the upstream and downstream sectors, as well as in renewables, environmental protection and safety, with a total of over 6,000 patents. Over the course of the next Plan we will spend more than €750 million."

In the field of renewables, Eni's CEO explained how the company will concentrate its research mainly in solar power, energy storage, advanced biofuels, biomass and wind power, and in the development of technologies for the production of energy from nuclear fusion, a joint project with MIT. In the downstream sector, Eni's focus is on the research into products and processes with a low environmental impact, also through the use of technologies linked to the circular economy (waste to fuel and lignocellulosic biomass).

To contribute to sustainable mobility, in addition to the company's Ecofining technology for the production of green diesel, the company is also working on the development of processes for the conversion of natural gas into methanol, a project related to the memorandum signed at the end of 2017 with FCA that aims to develop a series of research projects and technological

applications for the reduction of CO2 emissions from road traffic. Among the areas of cooperation is the use of methanol among the new technologies for the use of gas in road transport, which will make it possible to achieve a significant reduction in emissions. To this end, Eni has already developed a new type of petrol, 20% of which is composed of alternative fuels (15% methanol and 5% bioethanol).

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