



Eni: Ravenna CCS Project joins European List of Projects of Common Interest

San Donato Milanese, (Milan), November 28, 2023 – Eni announces that, thanks to the admission of Callisto's integrated Carbon Capture and Storage (CCS) project to the European list of Projects of Common Interest (PCI Projects), the Ravenna CO₂ storage hub, which Eni as operator is developing in a JV with Snam, will play a key role in the creation of a high-tech international value chain in the decarbonisation sector.

The Callisto (CARbon LIquefaction transportation and STORage) Mediterranean CO₂ Network integrated CCS project jointly proposed by Eni and Snam with the collaboration of Air Liquide, which is also its coordinator and which is anchored on the Ravenna CCS CO₂ storage hub, has been selected by the European Commission to join the list of Projects of Common Interest (PCI). The project was chosen, having passed the selection process, along with 13 other projects dedicated to Carbon Capture and Storage.

In detail, Callisto aims to develop a CCS value chain in southwestern Europe, focusing on the decarbonisation of the Italian industrial areas, starting with those of Ravenna and Ferrara and the Fos-Marseille Hub in France. The project is led by Eni and Snam in Italy, and Air Liquide for the Fos-Marseille industrial cluster in France. The initiative has also been promoted by other 16 companies operating in the industrial clusters involved.

The project by leveraging the large total storage capacity of the Ravenna CCS hub, estimated at more than 500 million tonnes, aims to develop the largest network in the Mediterranean for CO₂ capture, transport, and storage by offering a decarbonisation solution for Hard to Abate industries (such as cement plants, fertilizers, steel mills, etc.), acting as a reference for Southern Europe.

The admission to the PCI projects list will allow the project, once it has passed the ongoing process, which is expected to be completed in 2024, to be eligible for the Connecting Europe Facility Fund (CEF) aimed at obtaining non-reimbursable funding to support the studies and development of infrastructure for the reception, transport, and storage of CO₂.

The start-up of Phase 1 of the CCS Ravenna project is scheduled in early 2024 with the injection for the purpose of permanent storage of 25,000 tonnes per year of CO₂, captured from Eni's Casal Borsetti gas power plant. The industrial development of Phase 2, which is scheduled to start by 2026, will achieve a storage capacity of 4 million tonnes per year by 2030; further expansions could bring the volumes up to 16 million tonnes of CO₂ per year.

In addition to providing an important contribution to countering the climate-changing emissions of the Hard to Abate industries, the Ravenna CCS project will foster the creation of a national high-tech supply chain in the decarbonisation sector, enhancing local and more broadly countrywide skills and capabilities. From an employment point of view, the project will make a decisive contribution in protecting the existing level, linked to the traditional system, while promoting the creation of a significant number of new direct and indirect jobs through the development of the supply chains involved in the decarbonisation project.

Eni has developed extensive expertise in storing gas in depleted fields over many decades. It intends to use this to repurpose some of its existing upstream assets into carbon dioxide storage hubs to

decarbonise both its own and third parties' industrial activities at a competitive cost and with fast time to market.

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