



Eni strengthens position as UK's leading CCS operator with Government launch of competitive CCUS market and expansion of the HyNet Cluster

London, 21 December 2023 – Eni today welcomed the launch of the UK Department for Energy Security and Net Zero's (DESNZ) "CCUS Vision" which will strengthen the carbon capture, usage and storage (CCUS) to be a competitive market by 2035. This includes the launch of the Track-1 expansion process at HyNet.

This announcement reaffirms the role of UK as one of the first and most active countries to promote the CCS process as an essential lever for delivering its national decarbonisation targets and has committed £20 billion to helping the industry reach commercial scale. This has placed the country on a trajectory to store 20-30 million tonnes of carbon dioxide annually by 2030, while creating 50,000 new jobs.

Whitin this framework Eni has established a leading position in the UK where is the CO₂ transport and storage operator of the HyNet consortium. Moreover, the company is planning a second UK CCS hub, the Bacton Energy Hub, to decarbonise the Thames Estuary region where has been granted a license to store carbon dioxide in the depleted Hewett gas field in the Southern North Sea. Together, HyNet and Bacton have the capacity to store 500 million tonnes of CO₂ and will help to preserve thousands of jobs and encourage investment in new industrial supply chains, thus contributing to the creation of new employment opportunities as well as making a significant contribution to the UK's decarbonisation objectives.

The timeline outlined by the UK "CCUS Vision" aims to drive down costs for industry making it easier for hard-to-abate sectors to decarbonise their operations. As part of its roadmap, the UK Government has announced the Track-1 expansion of the HyNet CCUS industrial cluster, calling businesses with CCUS projects to apply by 28 March 2024. At the end of this process, it is expected that between 1.3 and 1.5 additional million tonnes per year of CO₂ will be added to the approximately 3.0 million tonnes secured by the 5 emitters already selected in the Track-1 thus allowing the full saturation of HyNet's Phase 1 by 2030. After the agreement on Heads of Terms for the transportation and storage project achieved in October 2023 with the UK government this further significant milestone demonstrates the project's solidity and will bring in more jobs and investments to the North-West of England and North Wales regions. HyNet is set to be among the world's first low carbon clusters with a storage capacity of approximately 4.5 million tonnes of CO₂ per year in the first phase with a further expansion to approximately 10 million annually.

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 through projects under development not only in the United Kingdom but also in Italy, in Libya and other countries under evaluations in North Sea and Far East.

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