**STRATEGIC MILESTONES**

- **VÅR ENERGI**: LARGEST O&G IPO IN EUROPE IN OVER A DECADE
- **PLENITUDE**: IPO PROCESS PROGRESSING
- **PORTFOLIO**: COMPLETION OF ANGOLA BUSINESS COMBINATION EXPECTED BY SUMMER

**BUSINESS PROGRESS**

- **HSE**: CONFIRMING LEADERSHIP IN SAFETY
- **UPSTREAM**: PRODUCTION @ 1.7 MBOED PSA ADJ; >700 MBOE RESOURCES DISCOVERED
- **GGP**: STRONG RESULTS FROM PORTFOLIO OPTIMIZATION ACTIVITIES AND LONG-TERM CONTRACT NEGOTIATION
- **PLENITUDE**: REACHED THE ACCELERATED YEARLY TARGET OF >2 GW INSTALLED AND UNDER CONSTRUCTION
- **DOWNSTREAM**: RECOVERY UNDERWAY; FAST-TRACK OF AGRO-BIO FEEDSTOCK INITIATIVES FOR BIO-REFINERIES

**FINANCIALS**

- **RESULTS**: EBIT € 9.7 BLN; NET € 4.7 BLN; CFFO € 12.7 BLN; LEVERAGE 0.20
- **REMUNERATION**: DIVIDEND BACK TO PRE-COVID LEVEL; BUYBACK COMPLETED IN DECEMBER

*Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives
Leverage: before IFRS 16; EBIT and Net are adjusted*
2021

- Commitment to Net-Zero @2050 Scope 1+2+3
- First sustainability linked bond in the sector
- Partnering with 8 countries in Agro-Bio feedstock
- HyNet CCS selected as priority project by UK government
- Plenitude IPO process started

2022

Growing low-carbon businesses

- Fostering zero carbon technologies
- Implementing new business models
- Leveraging stakeholders engagement
NATURAL RESOURCES | STRONG RESULTS ACROSS THE VALUE CHAIN

**E&P | EBIT € BLN**

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5</td>
<td></td>
<td>9.3</td>
</tr>
</tbody>
</table>

*EBIT is adjusted*

**GGP | ABOVE GUIDANCE RESULT**

PORTFOLIO OPTIMIZATION AND LONG-TERM CONTRACTS NEGOTIATIONS

<table>
<thead>
<tr>
<th></th>
<th>2021 EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.6 BLN €</td>
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</tbody>
</table>

2021 PRODUCTION
1.7 MBOED IN LINE WITH GUIDANCE

2021 EBIT
0.6 BLN €
UPSTREAM GHG EMISSION INTENSITY
(100% OPERATED SCOPE 1)

NET ZERO @2030
CARBON FOOTPRINT
UPSTREAM
(EQUITY SCOPE 1+2)

PROGRESS AT 2021
-25% vs 2018

FLARING DOWN
METHANE REDUCTION AND CONTROL
ENERGY EFFICIENCY

tCO2eq/kboe

-25%

2014 2018 2021
CÔTE D’IVOIRE AND CONGO LNG | FAST TRACK DEVELOPMENTS

CÔTE D’IVOIRE
BALEINE OFFSHORE BLOCK CI-101

> 2 BLN BOE IN PLACE
NET-ZERO SCOPE 1+2 DEVELOPMENT
FAST TRACK: 5 MONTHS FROM DISCOVERY TO FID

CONGO
LNG DEVELOPMENT

GAS VALORIZATION
TO DOMESTIC INDUSTRY/POWER & LNG EXPORT
TARGETING ZERO-GAS FLARING

DESIGNED FOR COMPETITIVE TIME-TO-MARKET
TWO MODULAR AND FLEXIBLE LIQUEFACTION PLANTS

NEAR-SHORE CONCEPT
PHASE 1
OFFSHORE CONCEPT
PHASE 2

START-UP 2023
~2 MTPA AT PLATEAU

Gulf of Guinea
Atlantic Ocean
ABIDJAN GAS RECEIVING FACILITIES

IVORY COAST
70 km
BALEINE 1X
EBITDA is pro-forma adjusted
DOWNSTREAM | MORE DIVERSIFIED AND SUSTAINABLE

HIGHLIGHTS 2021

BIOGAS & BIOMETHANE PROJECTS
LAUNCHED SAF PRODUCTION
ADVANCING ON SPECIALTY CHEMICALS
ACCESSSED ECOPLASTIC TECHNOLOGIES

EBIT | € BLN

FY 2020 -0.16
FY 2021 0.12

EBIT is pro-forma adjusted

DOWNSTREAM VALUE CHAIN TRANSFORMATION UNDERWAY

PALM OIL -50%
vs 2020
ON TRACK TO ZERO 2023 TARGET

WASTE & RESIDUES ~60%
ON TRACK TO 80% 2024 TARGET

FY 2020
FY 2021
Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives
Leverage: before IFRS 16
### 2021 Yearly Remarks

<table>
<thead>
<tr>
<th>Fast Progressing on Our Road to Net-Zero</th>
<th>Outstanding Business Results</th>
<th>Stronger and More Resilient</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio Value Creation Underway</td>
<td>Valuable Upstream with Excellence in Exploration</td>
<td>Outstanding Cash Flow</td>
</tr>
<tr>
<td>Sustainable Finance Tools Introduced</td>
<td>Fast-Track Developments</td>
<td>Disciplined CAPEX</td>
</tr>
<tr>
<td>Magnetic Fusion Breakthrough</td>
<td>Building Size in Green and Bio</td>
<td>Strong Balance Sheet</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Distribution Enhanced and Accelerated</td>
</tr>
</tbody>
</table>
FULL YEAR MARKET SCENARIO

**BRENT** | $/bbl
---|---
FY 2020: 41.7 | FY 2021: 70.7

**EXCHANGE RATE** | €/$
---|---
FY 2020: 1.142 | FY 2021: 1.183

**PSV** | €/kcm
---|---
FY 2020: 12 | FY 2021: 1

**SPREAD PSV-TTF**
---|---
FY 2020: 112 | FY 2021: 487

**STANDARD ENI REFINING MARGIN** | $/bbl
---|---
FY 2020: 1.7 | FY 2021: -0.9