2023 CAPITAL MARKETS UPDATE & 2022 FULL YEAR RESULTS

FEBRUARY 2023
This document contains forward-looking statements regarding future events and the future results of Eni that are based on current expectations, estimates, forecasts, and projections about the industries in which Eni operates and the beliefs and assumptions of the management of Eni. In addition, Eni’s management may make forward-looking statements orally to analysts, investors, representatives of the media and others. In particular, among other statements, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on capital, risk management and competition are forward looking in nature. Words such as ‘expects’, ‘anticipates’, ‘targets’, ‘goals’, ‘projects’, ‘intends’, ‘plans’, ‘believes’, ‘seeks’, ‘estimates’, variations of such words, and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that are difficult to predict because they relate to events and depend on circumstances that will occur in the future. Therefore, Eni’s actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in Eni’s Annual Reports on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) under the section entitled “Risk factors” and in other sections. These factors include but are not limited to:

- Fluctuations in the prices of crude oil, natural gas, oil products and chemicals;
- Strong competition worldwide to supply energy to the industrial, commercial and residential energy markets;
- Safety, security, environmental and other operational risks, and the costs and risks associated with the requirement to comply with related regulation, including regulation on GHG emissions;
- Risks associated with the exploration and production of oil and natural gas, including the risk that exploration efforts may be unsuccessful and the operational risks associated with development projects;
- Uncertainties in the estimates of natural gas reserves;
- The time and expense required to develop reserves;
- Material disruptions arising from political, social and economic instability, particularly in light of the areas in which Eni operates;
- Risks associated with the trading environment, competition, and demand and supply dynamics in the natural gas market, including the impact under Eni take-or-pay long-term gas supply contracts;
- Laws and regulations related to climate change;
- Risks related to legal proceedings and compliance with anti-corruption legislation;
- Risks arising from potential future acquisitions; and
- Exposure to exchange rate, interest rate and credit risks.

Any forward-looking statements made by or on behalf of Eni speak only as of the date they are made. Eni does not undertake to update forward-looking statements to reflect any changes in Eni’s expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any further disclosures Eni may make in documents it files with or furnishes to the SEC and Consob.
OUR APPROACH TO THE ENERGY TRILEMMA

Energy mix diversification
Geographical diversification
Deployment of new technologies
Gas as a bridge energy source
New business and financing model
Fast time to market
THE SATELLITE MODEL
ENABLING INVESTMENTS IN OIL AND GAS AND NEW ENERGIES

PLENITUDE

STRIKING THE RIGHT BALANCE BETWEEN INVESTMENTS AND RETURNS

VAR ENERGI

through:

AZULE ENERGY

ACCESS TO SPECIALIZED CAPITAL

SUSTAINABLE MOBILITY

FINANCIAL STRUCTURE OPTIMIZATION

GOVERNANCE TAILORED TO ACCESS ENI’S TECHNOLOGIES, KNOW-HOW AND SERVICES
**2022 A YEAR OF DELIVERY (1/2)**

**ACHIEVED MILESTONES**

**UPSTREAM/GGP**
- **50% RUSSIAN GAS REPLACEMENT** mainly North & West Africa
- **CÔTE D’IVOIRE** Baleine FID
- **ALGERIA** Berkine South start-up
- **LNG** Mozambique Coral start-up
  - Congo LNG FID

**EXPLORATION**
- ~750 MBOE discovered resources mainly in Côte d’Ivoire, Cyprus, UAE and Algeria
- < 2 $/BOE Unit Exploration Cost

**DOWNSTREAM**
- **Refining OPTIMIZATION & FLEXIBILITY**
- **PALM OIL FREE**
- **SAF PRODUCTION** started
- **PORTO MARGHERA** transformation
  - Increased share in NOVAMONT

**AGRIHUB**
- **FIRST BIO-FEEDSTOCK CARGOES FROM KENYA**
- **AGRO-INDUSTRIAL PRESENCE** in Congo, Mozambique, Angola, Ivory Coast, Rwanda, Kazakhstan and Italy

**PORTFOLIO**
- **NORWAY** Var Energi IPO
- **ALGERIA** Acquisition of bp assets
- **CONGO** Tango FLNG acquisition
- **ANGOLA** Azule operational
- **SPAC** NEOA IPO

**PLENITUDE**
- **RENEWABLE** 2x installed capacity
- **RETAIL** Resilient in a challenging environment
- **E-MOBILITY** Fast growing network, ongoing expansion in EU

**CCS**
- **SECOND CCS PROJECT IN UK** to decarbonize the Bacton and Thames Estuary area
- **RAVENNA CCS PROJECT** FID for PHASE 1
  - Eni and Snam JV formed

**DECARBONIZATION TARGETS**
- **COMMITTED TO COP26’S GLOBAL METHANE PLEDGE** targets to reduce methane emissions by **30% by 2030**
- Announced new intermediate targets of **35% by 2030 and 80% by 2040** in Eni Net Absolute GHG Emissions Scope 1+2+3
  - 33% reduction in Upstream emissions Scope 1+2 2022 vs 2018
2022 A YEAR OF DELIVERY (2/2)
REINFORCING FINANCIAL PERFORMANCE

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>€ 20.4 BLN</td>
<td>STRONG CONTRIBUTIONS FROM EACH BUSINESS LINE</td>
</tr>
<tr>
<td>PROFIT FROM ASSOCIATES</td>
<td>€ 2.6 BLN</td>
<td>GROWING CONTRIBUTION AT ASSOCIATES LEVEL</td>
</tr>
<tr>
<td>NET PROFIT</td>
<td>€ 13.3 BLN</td>
<td>~3X FY 2021</td>
</tr>
<tr>
<td>CFFO</td>
<td>€ 20.4 BLN</td>
<td>FY FCF 4X COVERING YEARLY DIVIDENDS</td>
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<tr>
<td>CAPEX</td>
<td>€ 8.2 BLN</td>
<td>IN LINE WITH GUIDANCE, AT CONSTANT FX</td>
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<tr>
<td>LEVERAGE</td>
<td>13%</td>
<td>NET DEBT AT € 7.0 BLN</td>
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<tr>
<td>DIVIDEND &amp; BUYBACK</td>
<td>0.88 €/SHARE, € 2.4 BLN</td>
<td>27% OF CFFO</td>
</tr>
</tbody>
</table>

CASHFLOW RESULTS | € BLN

ROBUST CASH GENERATION STRENGTHENING BALANCE SHEET AND FUNDING INVESTMENTS AND DISTRIBUTION

- 20.4 CFFO
- BUYBACK
- DIVIDEND
- WINDFALL TAX CONTRIBUTION
- OTHERS

2022 NET DEBT REDUCTION 2.0

Ebit and Net Profit are adjusted. Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives. Net debt and leverage: before IFRS 16.
NATURAL RESOURCES
NATURAL RESOURCES
VALUE CREATION LEVERS

- FOCUSED EXPLORATION ON ADVANTAGED RESOURCES AND AGILE DEVELOPMENT
- INCREASE EQUITY GAS AND LNG LEVERAGING VALUE CHAIN INTEGRATION
- DISCIPLINED AND SELECTIVE UPSTREAM CAPEX
- PORTFOLIO VALUE CREATION
- LOW CARBON AND EFFICIENCY
- ACCRETIVE PRODUCTION GROWTH
- INDUSTRY LEADING TIME TO MARKET
- ENHANCED VALUE CREATION FROM INTEGRATION
- GROWING NEW BUSINESSES TO SUSTAIN ENERGY TRANSITION
- DELIVERING ON NET ZERO TARGETS
EXPLORATION
EXPLORING FOR A PURPOSE AND VALUE

2023-2026:
EXPECTED EQUITY RESOURCES 2.2 bln boe
of which 60% gas

~1.5 $/boe AVG 2023-2026 UNIT EXPLORATION COST
~75% lower than industry in the last 10 years*

2023-2026:
EXPLORATION CAPEX 2.1 € bln

~85% OF DISCOVERED RESOURCES ARE COMMERCIAL
compared to <70% industry average

TARGET AREA IN THE 4YP
(per type)

OIL
GAS
O&G

MAIN DISCOVERIES IN 2022 (Mboe Equity)
< 100
100-150
> 150

VALUE CREATION IN 2012-2021
(@ BASE PRICE US$BN)

LEADING THE SECTOR IN VALUE CREATION
feeding the Upstream growth and value

~1.5 $/boe AVG 2023-2026 UNIT EXPLORATION COST
~75% lower than industry in the last 10 years*

SUPERIOR UPSTREAM PORTFOLIO
FEEDING OUR GROWTH

FOCUS ON EFFICIENCY & COMPETITIVENESS

ROLLING AVERAGES OF TECHNICAL COSTS ($/BOE)*

- 2017-19
- 2018-20
- 2019-21

UNEQUALLED PAST AND PRESENT QUALITY OF ASSETS

IMPAIRMENTS REPORTED IN 2017-2021 ($B)

A RESILIENT PORTFOLIO
regularly stress tested with lowest carbon scenario

~ 3.5 YEARS TIME-TO-MARKET
from discovery to production
(~2x faster than industry average)

*Based on company disclosed data adjusted for consistent comparison basis. Peers include Apache, BP, Chevron, ConocoPhillips, Equinor, ExxonMobil, Shell and TotalEnergies. Discounted Net Cash flow data are after tax amounts. Impairment data are net pre-tax amounts. Source: annual reports or quarterly result announcements (perimeters may differ from peer to peer). Peers for impairments and DCNF/boe include BP, Chevron, ConocoPhillips, Equinor, ExxonMobil, Shell and TotalEnergies.

ADDITION HIGH VALUE RESERVES

DNCF/BOE OF PROVED RESERVES IN 2021 ($/BOE)

8.9
8.2

Eni
Sector

FAST, COMPETITIVE AND SUSTAINABLE
UPSTREAM OUTLOOK
VALUE CREATION: HIGH QUALITY BARRELS WITH LOW EMISSIONS

UPSTREAM PRODUCTION
Mboed

~3-4% CAGR (2022-2026)
~800kboed new production

2022 2023
1.61 1.63-1.67

UPSTREAM NET GHG SCOPE 1+2 EMISSIONS Vs PRODUCTION
Indexed

100

2022 2023 2024 2025 2026
Production Net Emissions

NET CARBON FOOTPRINT (scope 1+2) by 2025 (vs 2018)

100

2023 2026

2022 2023 2024 2025 2026

ORGANIC FCF* PER BARREL
(@ constant 2023 scenario)
$/boe

12 >14

PAYOUT TIME
< 5 YEARS

BREAKEVEN
~ 20 $/BBL

IRR
~ 25%

FCF pre working capital
GLOBAL GAS & LNG PORTFOLIO
RESILIENT AND RE-SHAPED

CONTRIBUTING TO SECURITY OF SUPPLY WHILE STEPPING UP VALUE DELIVERY

LEVERAGING FLEXIBILITY AND INCREASING EQUITY SOURCED GAS & LNG

LNG/Re-gasification plants
Liquefaction plant
Re-gasification existing plant
Re-gasification planned plant
Storage capacity

Routes and Pipelines
- LNG from Eni equity projects
- Pipelines with equity gas

*Source: Eni’s elaboration on GIE (Gas Infrastructure Europe) map representing main infrastructures used by Eni.
A NEW SUPPLY PARADIGM SET UP TO EXTRACT VALUE FROM A SUSTAINED VOLATILE MARKET ENVIRONMENT

A GLOBAL PORTFOLIO OF SHORT, MEDIUM & LONG-TERM OPTIONS

**ALGERIA**
- Transmed spare capacity
- New volumes up to 9 bcm by 2024/25

**LIBYA**
- Greenstream spare capacity
- Structure A&E

**ITALY**
- Equity production developments

**EGYPT**
- Optimization
- Up to 3 BCM by 2023

**CONGO**
- Marine XII modular LNG
- Up to 4 BCM by 2025

**INDONESIA**
- Merakes, Merakes East, Maha
- Up to 2 BCM by 2024

**QATAR**
- Partnership on new LNG developments
- Up to 1.5 BCM by 2025

**MOZAMBIQUE**
- Coral North and Rovuma LNG projects
- Up to 8 BCM beyond 2026

**ANGOLA**
- New gas projects sustaining LNG production

GGP EBIT €1.7 – 2.2 BLN @2023
**RISING TO THE TRANSITION CHALLENGE**

**ADDING VALUE TO CARBON NEUTRALITY**

**CUTTING SCOPE 1 & 2**

**TOWARDS NET ZERO**
through flaring down, energy efficiency, renewable energy, CCS and high-quality Carbon Offsets

**NET EMISSIONS REDUCTION OF OUR UPSTREAM PROJECTS**
through the development of CCS projects and Carbon Offsets generated in Country

**INTRODUCTION OF NEW LEVERS FOR CREDITS GENERATION**
such as Clean Cooking, Agroforestry, Carbon Farming and Restoration of Ecosystems

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**CCS FLAGSHIP PROJECTS**

**UK**
- **Hynet**
- 100% WI

**Start up**
- 2025 Ph. 1 (storage injection: 4.5 MTPA)
- 2030 Ph. 2 (storage injection: 10 MTPA)

**Total storage capacity**
- 200 MT CO₂

**ITALY**
- **Ravenna**
- 50% WI

**Start up**
- 2024 Ph. 1 (storage injection: 25kton/y)
- End 2026 Ph. 2 (industrial scale storage injection: 4 MTPA)

**Total storage capacity**
- > 500 MT CO₂

**LIBYA**
- **BES CO₂ Management**
- 50% WI

**Start up**
- 2027 storage injection 2.5 MTPA

**Total storage capacity**
- 50 MT CO₂

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**AGRI HUBS A NEW UPSTREAM**

**FIRST CARGO**
FROM KENYA IN OCT 2022

MOZAMBIQUE, CONGO & IVORY COAST FROM 2023

AGRI-FEEDSTOCK >700 kTON @2026
NATURAL RESOURCES
KEY TARGETS

UPSTREAM INVESTMENT
EXPLORATION TARGETING 2.2 BLN BOE AT ~ $1.5/BOE
LEAN & MODULAR DEVELOPMENT FOR FAST TIME TO MARKET
€6-6.5 BLN AVERAGE CAPEX 2023-26

PRODUCTION GROWTH
~ 3-4% CAGR OVER 2022-26
PLATEAU EXPECTED THROUGH 2030
60% OF GAS IN THE PORTFOLIO BY 2030

RESILIENT GGP
>18 MTPA OF CONTRACTED LNG IN 2026
2023 EBIT € 1.7 – 2.2 BLN
RECONFIGURED GGP EBIT > € 4 BLN 2023-26

-65% NET SCOPE 1+2 BY 2025 (vs 2018)
30 MTPA CARBON GROSS VOLUME STORED @2030 THROUGH CCS
AGRI-HUBS: NEW COUNTRIES FROM 2023
AGRI-FEEDSTOCK >700 KTON @2026

GROWING VOLUMES AND VALUE
REDUCING BREAKEVEN AND EMISSIONS
ENERGY EVOLUTION
VALUE CREATION LEVERS

INCREASE OFFER OF GREEN, BIO AND BLUE PRODUCTS AND SOLUTIONS

INDUSTRIAL SET-UP CONVERSION AND PROMOTION OF CIRCULAR ECONOMY INITIATIVES

BOOSTING BIO-REFINING CAPACITY AND SERVICES TOWARDS A SUSTAINABLE MOBILITY

INTEGRATING LOW-CARBON BUSINESSES INTO AGILE VEHICLES FOR GROWTH AND VALORIZATION

A CUSTOMER-CENTRIC BUSINESS PLATFORM TO ACCELERATE END-USE DECARBONIZATION

INCREASING ENERGY SUPPLY PORTFOLIO DE-RISKING

FINANCIAL FLEXIBILITY TO ENHANCE COMPETITIVENESS

ACCELERATE TRANSITION TOWARDS A NET-ZERO COMPANY
SUSTAINABLE MOBILITY
HIGH VALUE, CUSTOMER-CENTERED, ASSET LIGHT

A MULTI-SERVICE, MULTI-ENERGY COMPANY

BIOENERGY

BIOREFINING & BIOMETHANE

1.1 MTPA BIOREFINING CAPACITY FROM VENICE & GELA
SAF AND BIOMETHANE PRODUCTION STARTED IN 2022

NEW CONVERSIONS AND
INTERNATIONAL DEVELOPMENT
IN MALAYSIA & US

>3 MTPA CAPACITY
BY 2025

MARKETING

FUEL

5,000 STATIONS
IN ITALY AND EUROPE

EXPANDING PROPRIETARY
NETWORK

+300 STATIONS
IN 4YP

CONVENIENCE NON-OIL SERVICES

1.5 MILLION
TOUCHPOINTS PER DAY

HIGHER MARGIN
PRODUCTS AND
ON THE GO SERVICES

2X EBIT
IN 4YP

A STRATEGIC LEVER TO TARGET SCOPE 3 EMISSIONS REDUCTION
ACCELERATING OUR TARGETS

SUSTAINABLE MOBILITY

- FEEDSTOCK INTEGRATION
- MARKETING TRANSFORMATION
- COST OPTIMIZATION
- SCALE-UP & DIVERSIFY BIOREFINING CAPACITY

REFINING AND MARKETING
(Higher Quality, Derisked and Growing Results)

SUSTAINABLE MOBILITY DRIVING GROWTH
DERISKED TRADITIONAL BUSINESS CONTRIBUTING POSITIVELY

~70% CAPEX FOR DEVELOPMENT IN SUSTAINABLE MOBILITY

EBITDA ADJ | BLN €

2023 | 0.9
2025 | 0.9
2026 | 1.1
2030 | 1.5

CAGR ~20%

2022-25 PLAN

NEW

GROWTH LEVERS

REFINING AND MARKETING
(EBIT ADJ PROFORMA | BLN €)

EBIT ADJ PROFORMA | BLN €

€ 1.4 BLN
@ 2026
VERSALIS TRANSFORMATION
LEADING SUSTAINABLE CHEMISTRY, DRIVING CHANGE, CREATING VALUE

HIGH-SPECIALIZED POLYMERS PORTFOLIO

LEADERSHIP IN BIO-BASED CHEMISTRY

STRONG PARTICIPATION IN END-USER MARKETS

CIRCULARITY
EFFICIENCY & INTEGRATION
DECARBONIZATION

PORTFOLIO EVOLUTION
(REVENUES %)

2022
40% 20% 30%
40% 40% 35%

2026
35% 30% 35%

SPECIALIZED PRODUCTS
OTHER POLYMERS
INTERMEDIATES
PLENITUDE
AN INTEGRATED BUSINESS MODEL

RENEWABLES
100% SOLAR AND WIND

2.2 GW INSTALLED CAPACITY

RETAIL
SUPPLY AND ENERGY SOLUTIONS

10 M CUSTOMERS

E-MOBILITY
EV CHARGING NETWORK

13k OWNED PUBLIC CHARGING POINTS

SIZEABLE AND WORLDWIDE PRESENCE
WITH OPERATIONS IN 15 COUNTRIES AND 2,500 EMPLOYEES

EBITDA (€ BLN)

2022 2023 2025 2026

>0.6 >0.7 1.5 1.8

E-MOBILITY
RETAIL
RENEWABLES

STRONG GROWTH:
2026 EBITDA 3x vs 2022

Operational KPIs as of 31st December 2022. EBITDA is adjusted and includes 100% of the consolidated companies and the pro-quota of the non-consolidated companies. Installed capacity figure is in Plenitude share.
PLENITUDE
A JOURNEY OF GROWTH

RENEWABLES
Installed Capacity (GW)
- 2022: 2.2
- 2023: >3
- 2026: >7

RETAIL
Customers (M)
- 2022: 10
- 2023: >10
- 2026: >11

E-MOBILITY
Owned CPs (k)
- 2022: 13
- 2023: ~20
- 2026: >30

SUPPORTED BY A STRONG PROJECTS PIPELINE

GROWTH IN POWER & ENERGY SOLUTIONS

ACCELERATING EXPANSION IN EUROPE

COMMITMENT TO UNLOCK VALUE

Operational KPIs as of 31st December 2022. Installed capacity figure is in Plenitude share.

INSTALLED AND PROJECTS PIPELINE
>13 GW (+30% YoY)
Pipeline does not include offshore wind projects with completion expected after 2026

~3
~6
~4

Installed & under construction
High visibility & medium maturity
Low maturity
**ENERGY EVOLUTION**

**KEY TARGETS**

**PLENITUDE AT 2026**
- >7 GW RES CAPACITY
- >11 M CUSTOMERS
- >30K CHARGING POINTS
- €1.8 BLN EBITDA

**SUSTAINABLE MOBILITY**
- >3 MTPA CAPACITY @2025
- +300 SERVICE STATIONS IN THE 4YP

**GREEN VALUE CHAIN***
- €6.5 BLN CAPEX IN 4YP
- €3.3 BLN ADJ. EBITDA BY 2026

**ENERGY EVOLUTION**
- EBIT 2X OVER THE 4YP
- >20% OF GROUP CFFO @2026

*Plenitude + Sustainable Mobility, EBITDA is proforma.
TECHNOLOGY
A COMPLETE LANDSCAPE AND INTEGRATED APPROACH TO INNOVATION

AN INTEGRATED APPROACH TO DEVELOP HIGH-POTENTIAL TECHNOLOGIES, ACCELERATE INNOVATION AND TIME TO MARKET

eniverse
CORPORATE VENTURE BUILDERS
Scaling proprietary technologies through 5 VENTURES BY 2025

Joule
& INNOVATION ECOSYSTEMS
BOOSTING OPEN INNOVATION
Joint research labs & joint technology transfer

VALUE CREATION

TECHNOLOGY INNOVATION & CORPORATE R&D

~€ 9 bln value creation of R&D proprietary technologies*

MAGNETIC FUSION:
SAFE, SUSTAINABLE & VIRTUALLY INEXHAUSTIBLE ENERGY

TODAY
CAPITAL, INNOVATION & ENGINEERING SKILLS supporting CFS as strategic shareholder & Board member

2025
SPARC PILOT PLANT generating net energy from fusion

Early 2030s
ARC REALIZATION the first industrial fusion power plant

*Since 2014 (gross value, before tax and third parties).
FINANCIALS
EARNINGS AND CASHFLOW DELIVERY
GROWING RETURNS AND CASHFLOWS

EBIT

€13 BLN IN 2023

€47 BLN OVER THE PLAN

CFFO

>€17 BLN IN 2023

>€69 BLN OVER THE PLAN

ROACE

~13%
PLAN AVERAGE

SECOND HIGHEST IN 10+ YEARS
CONFIRMING EARNINGS QUALITY

SIGNIFICANT ADDITIONAL
CONTRIBUTION FROM ASSOCIATES

12% PER SHARE CAGR 2023-2026
AT CONSTANT OIL PRICE

+7 P.P. ABOVE AVERAGE ROACE
2010-2019

IMPROVING CAPITAL
PRODUCTIVITY

Ebit and Net Profit are adjusted. Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives. All figures at plan scenario.
DISCIPLINED INVESTMENT
NEW OPPORTUNITIES BALANCED WITH CONTINUED DISCIPLINE

2023-26 CAPEX € 37 BLN – MEASURED AND DISCIPLINED

25% INVESTMENT IN LOW CARBON BUSINESSES OVER 4YP

* Incremental gas capex include gas and LNG projects in Algeria, Congo, Qatar, Libya, Mozambique, Egypt, Indonesia and Italy
SHAREHOLDER DISTRIBUTION
SIMPLIFIED AND ENHANCED

SIMPLIFIED POLICY

PAYOUT BASED DISTRIBUTION

~25-30% OF CFFO THROUGH A COMBINATION OF DIVIDENDS AND BUYBACK

RIISING DIVIDEND SCOPE FOR INCREASES IN COMING YEARS AS BUSINESS GROWS AND SHARES REDUCE

ENHANCED DISTRIBUTION

€0.94 2023 DPS
7% INCREASE VS 2022 DISTRIBUTED QUARTERLY

€2.2 BLN 2023 BUYBACK
2X VS 2022 POLICY AT $85/BBL SCENARIO

TO COMMENCE IN MAY SUBJECT TO AGM

SHARING VALUE

~11% YIELD COMPETITIVE POLICY
4 YEAR RETURN OF ~40% OF MARKET CAPITALISATION

RESILIENT AT BOTTOM OF THE CYCLE

FLEXIBLY DESIGNED 35% OF UPSIDE TO BUYBACK

Yield as of close of Feb 17th
FINANCIAL STRENGTHS
A STRONGER, MORE SUSTAINABLE-LINKED BALANCE SHEET

FCF 23-26 | € BLN
SCENARIO UPSIDE

LEVERAGE | %
SUCCESSFUL IN PROGRESSIVE DELEVERAGING

CAPITAL STRUCTURE
YE 2022

€ <20 BLN
LONG-TERM DEBT
(70% OF THE TOTAL)

86 %
FIXED INTEREST ON LT DEBT

2.2%
AVERAGE COST OF DEBT

100% LT DEBT
SUSTAINABLE-LINKED
SINCE 2021

Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives. All figures at plan scenario. Leverage is before IFRS 16.
FINANCIALS
KEY TARGETS

**STRONG CASHFLOW**
GROWING CFFO BY 12% CAGR*
CONTRIBUTIONS ACROSS ALL BUSINESSES

* 2023-2026 CAGR, PER SHARE BASIS

**CAPITAL DISCIPLINE**
RAISED CAPEX TO CAPTURE ADDITIONAL VALUE
FUNDING MEDIUM TERM E&P GROWTH AND LONG-TERM LOW/ZERO CARBON TRANSFORMATION

**BALANCE SHEET**
2023–2026 LEVERAGE 10-20%
RESILIENCE AND FLEXIBILITY

**DISTRIBUTIONS**
ENHANCED AND SIMPLIFIED
25-30% OF CFFO TO DIVIDEND AND BUYBACK
2023 DIVIDEND €0.94/SHARE +7%
2023 BUYBACK €2.2 BLN 2X

FINANCIAL STRENGTH ENABLING EXECUTION, FLEXIBILITY AND DELIVERING RETURNS TO OUR INVESTORS
CONCLUSIONS
OUTLOOK TO 2030
CONTINUING TO GROW

GHG REDUCTION

Net Zero
Upstream Scope 1+2 by 2030
-35% vs 2018 by 2030 Scope 1+2+3
Keeping upstream methane intensity well below 0.20%

ENERGY PRODUCED

+ 4-5% CAGR (2022-2026)
Continuing to grow with optionality across multiple technologies to 2030

Production plateauing and gas share growing to 60% by 2030

UPSTREAM

BIOENERGY

Capacity to reach >5 MTPA by 2030
>20% CAGR (2022-2030)

RENEWABLES

Capacity to reach >15 GW by 2030
~30% CAGR (2022-2030)

CCS

CO₂ volumes stored to reach 30 MTPA by 2030

FUSION

SPARC net energy pilot plant in 2025
ARC first industrial fusion power plant by early 30s

Energy produced CAGR exclude energy transformed, power generation and CCUS
Plenitude and Sustainable Mobility 100%
CO₂ volumes stored are gross
CONCLUDING REMARKS

“The Satellite Model differentiates us operational and financial delivery the platform for positive outlook.”

“L’Energia di sempre e L’Energia Nuova” tackling the trilemma

Value to us means economic returns and reduced emissions

Integration, diversification, flexibility, technology are core

Simplifying and enhancing our distribution policy

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BACKUP
### 2023 GUIDANCE

<table>
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<tr>
<th>Category</th>
<th>Guidance</th>
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<tbody>
<tr>
<td>Production</td>
<td>1.63-1.67 MBOED</td>
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<tr>
<td>Discovered Resources</td>
<td>700 MBOE</td>
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<tr>
<td>GGP EBIT</td>
<td>€1.7 – 2.2 BLN</td>
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<tr>
<td>Plenitude EBITDA</td>
<td>&gt; €0.7 BLN</td>
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<td>Downstream EBIT</td>
<td>€1.2 BLN</td>
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<td>Sust. Mobility EBITDA</td>
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<td>Buyback</td>
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</tbody>
</table>

Plenitude: EBITDA is pro-forma; Downstream: EBIT is pro-forma. Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives.
### 2022 RESULTS vs GUIDANCE

<table>
<thead>
<tr>
<th>Category</th>
<th>RESULTS</th>
<th>GUIDANCE</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PRODUCTION</strong></td>
<td>1.61 MBOED</td>
<td>1.63 MBOED</td>
<td></td>
</tr>
<tr>
<td><strong>DISCOVERED RESOURCES</strong></td>
<td>750 MBOE</td>
<td>750 MBOE</td>
<td>✓</td>
</tr>
<tr>
<td><strong>GGP EBIT</strong></td>
<td>€ 2.1 BLN</td>
<td>&gt; € 1.8 BLN</td>
<td>✓</td>
</tr>
<tr>
<td><strong>PLENITUDE EBITDA</strong></td>
<td>&gt; € 0.6 BLN</td>
<td>&gt; € 0.6 BLN</td>
<td>✓</td>
</tr>
<tr>
<td><strong>DOWNSTREAM EBIT</strong></td>
<td>€ 2.4 BLN at 13.6 $/bbl Q4 SERM</td>
<td>€ 2.5 BLN at 15 $/bbl Q4 SERM</td>
<td>⇤</td>
</tr>
<tr>
<td><strong>CFFO</strong></td>
<td>€ 20.4 BLN at $101 BRENT</td>
<td>€ 20 BLN at $100 BRENT</td>
<td>⇤</td>
</tr>
<tr>
<td><strong>CAPEX</strong></td>
<td>€ 8.2 BLN</td>
<td>€ 8.3 BLN</td>
<td>✓</td>
</tr>
<tr>
<td><strong>LEVERAGE</strong></td>
<td>0.13</td>
<td>0.15</td>
<td>✓</td>
</tr>
<tr>
<td><strong>BUYBACK</strong></td>
<td>€ 2.4 BLN</td>
<td>€ 2.4 BLN</td>
<td>✓</td>
</tr>
</tbody>
</table>

Plenitude: EBITDA is pro-forma; Downstream: EBIT is pro-forma.
Cash Flows are adjusted pre working capital at replacement cost and exclude effects of derivatives.
Leverage: before IFRS 16 lease liabilities.
Downstream EBIT guidance recalculated at actual SERM ~ € 2.3 BLN.
Guidances as of 3Q 2022.
# SUMMARY TARGETS: 2023 vs 2022 CMD

<table>
<thead>
<tr>
<th>Category</th>
<th>2023-2026 New plan</th>
<th>2022-2025 Previous plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRODUCTION CAGR</td>
<td>3-4%</td>
<td>3%</td>
</tr>
<tr>
<td>EXPLORATION DISCOVERIES</td>
<td>2.2 BLN BOE</td>
<td>2.2 BLN BOE</td>
</tr>
<tr>
<td>LNG CONTRACTED VOLUMES @ PLAN END</td>
<td>&gt;18 MTPA</td>
<td>&gt;15 MTPA</td>
</tr>
<tr>
<td>CUMULATIVE 4YP GGP EBIT</td>
<td>&gt; € 4 BLN</td>
<td>€ 2.7 BLN</td>
</tr>
<tr>
<td>PLENITUDE EBITDA @ PLAN END</td>
<td>€ 1.8 BLN</td>
<td>€ 1.4 BLN</td>
</tr>
<tr>
<td>BIOREFINERY CAPACITY @ PLAN END</td>
<td>&gt;3 MTPA</td>
<td>~2 MTPA</td>
</tr>
<tr>
<td>CAPEX 4YP</td>
<td>~ € 37 BLN</td>
<td>~ € 28 BLN</td>
</tr>
<tr>
<td>GREEN VALUE CHAIN CAPEX*</td>
<td>~20%</td>
<td>~20%</td>
</tr>
<tr>
<td>CUMULATIVE 4YP CFFO @ ENI SCENARIO</td>
<td>&gt; € 69 BLN</td>
<td>€ 55 BLN</td>
</tr>
<tr>
<td>LEVERAGE 4YP</td>
<td>10-20%</td>
<td>AVG ~ 10%</td>
</tr>
</tbody>
</table>

* Plenitude + Sustainable Mobility

EBITDA is proforma
### Scenario Assumptions

#### 4YP Scenario Table

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent dated ($/bbl)</td>
<td>85</td>
<td>85</td>
<td>80</td>
<td>80</td>
</tr>
<tr>
<td>FX avg ($/€)</td>
<td>1.03</td>
<td>1.05</td>
<td>1.10</td>
<td>1.14</td>
</tr>
<tr>
<td>Ural MED c.i.f. - Med Dated Strip ($/bbl)</td>
<td>-20</td>
<td>-10</td>
<td>-5</td>
<td>-4</td>
</tr>
<tr>
<td>Std. Eni Refining Margin ($/bbl)</td>
<td>7.0</td>
<td>4.0</td>
<td>3.5</td>
<td>3.5</td>
</tr>
<tr>
<td>NBP ($/mmbtu)</td>
<td>25.7</td>
<td>25.6</td>
<td>17.2</td>
<td>12.5</td>
</tr>
<tr>
<td>PSV (€/kcm)</td>
<td>970</td>
<td>907</td>
<td>572</td>
<td>402</td>
</tr>
</tbody>
</table>

#### Sensitivity 2023

<table>
<thead>
<tr>
<th></th>
<th>EBIT ADJ (€ bln)</th>
<th>Net adj (€ bln)</th>
<th>CFFO before WC (€ bln)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent ($/bbl)</td>
<td>0.18</td>
<td>0.13</td>
<td>0.13</td>
</tr>
<tr>
<td>European Gas Spot Upstream ($/mmbtu)</td>
<td>0.15</td>
<td>0.12</td>
<td>0.13</td>
</tr>
<tr>
<td>Std. Eni Refining Margin ($/bbl)</td>
<td>0.14</td>
<td>0.10</td>
<td>0.14</td>
</tr>
<tr>
<td>Exchange rate $/€ (+0.05 $/€)</td>
<td>-0.59</td>
<td>-0.36</td>
<td>-0.72</td>
</tr>
</tbody>
</table>

Brent sensitivity applies to liquids and oil-linked gas.
Sensitivity is valid for limited price variation.
For energy use purposes PSV variation of 1$/MMBTU has an impact of -15 mln € on SERM calculation.
SUMMARY OF MAIN BUSINESS TARGETS

RETAIL
- CUSTOMER BASE MLN POD
  - 2023: >10
  - 2025: >11
  - 2026: >15
  - 2030: >20

RENEWABLES
- INSTALLED CAPACITY GW
  - 2023: >3
  - 2025: >7
  - 2026: >15
  - 2030: >30
  - 2035: 60

EV
- CHARGING POINTS k
  - 2023: ~20
  - 2025: >30
  - 2026: ~35
  - 2030: ~160

BIO REFINING
- BIO REFINING MLN TON/Y
  - 2023: >3
  - 2025: >5
  - 2026: 60
  - 2030: >90

OIL & GAS
- NATURAL GAS PRODUCTION |
  - 2023: 60
  - 2025: >90

a) Plenitude 100%
b) KPI used in Eni Sustainability-Linked Financing Framework
SUMMARY OF MAIN DECARBONIZATION TARGETS

GHG EMISSIONS
- NET ZERO CARBON FOOTPRINT SCOPE 1+2\textsuperscript{a}
- NET GHG LIFECYCLE EMISSIONS SCOPE 1+2+3 VS 2018\textsuperscript{a}
- NET CARBON INTENSITY SCOPE 1+2+3 VS 2018\textsuperscript{a}
- ROUTINE FLARING msM\textsuperscript{b}
- UPSTREAM GHG EMISSION INTENSITY VS 2014\textsuperscript{b}
- UPSTREAM FUGITIVE METHANE EMISSIONS VS 2014\textsuperscript{b}
- UPSTREAM METHANE INTENSITY

CCS
- CARBON CAPTURE & STORAGE CO\textsubscript{2}\textsuperscript{c} (Mton CO\textsubscript{2}/y)

CARBON OFFSET
- CARBON OFFSET, INCLUDING NATURAL CLIMATE SOLUTIONS (Mton CO\textsubscript{2}/y)

\textsuperscript{a} KPI used in Eni Sustainability-Linked Financing Framework
\textsuperscript{b} 100% according to operatorship
\textsuperscript{c} Equity Eni, including CCUS services for third parties
## UPSTREAM KEY PROJECTS START-UPS 2023-26 [1/2]

<table>
<thead>
<tr>
<th>Country</th>
<th>Project</th>
<th>W.I.</th>
<th>Products</th>
<th>Start up</th>
<th>Production (kboed)(^a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGOLA</td>
<td>Agogo West Hub Integrated</td>
<td>18%</td>
<td>L</td>
<td>2026 (FPSO)</td>
<td>175 (100%) @2027</td>
</tr>
<tr>
<td></td>
<td>NGC Quiluma &amp; Mabuqueiro</td>
<td>19%</td>
<td>G</td>
<td>2026</td>
<td>100 (100%) @2027</td>
</tr>
<tr>
<td>CONGO</td>
<td>Congo LNG</td>
<td>65%</td>
<td>G</td>
<td>2023</td>
<td>123 (100%) @2027</td>
</tr>
<tr>
<td>EGYPT</td>
<td>Melehis ph.2</td>
<td>76%</td>
<td>L G</td>
<td>2024 (Gas)</td>
<td>37 (100%) @2024 (Oil&amp;Gas)</td>
</tr>
<tr>
<td>INDONESIA</td>
<td>Merakes East</td>
<td>65%</td>
<td>G</td>
<td>2025</td>
<td>15 (100%) @2026</td>
</tr>
<tr>
<td></td>
<td>Maha</td>
<td>40%</td>
<td>G</td>
<td>2025</td>
<td>26 (100%) @2026</td>
</tr>
<tr>
<td>ITALY</td>
<td>Cassiopea</td>
<td>60%</td>
<td>G</td>
<td>2024</td>
<td>27 (100%) @2025</td>
</tr>
</tbody>
</table>

\(^a\)Average yearly production in peak year/at plateau

L: Liquid  G: Gas
## UPSTREAM KEY PROJECTS START-UPS 2023-26 [2/2]

<table>
<thead>
<tr>
<th>Country</th>
<th>Project</th>
<th>W.I.</th>
<th>Products</th>
<th>Start up</th>
<th>Production (kboed)(^a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>IVORY COAST</td>
<td>Baleine ph.1</td>
<td>83%</td>
<td>L G</td>
<td>2023</td>
<td>18 (100%) @2025</td>
</tr>
<tr>
<td></td>
<td>Baleine ph.2</td>
<td>83%</td>
<td>L G</td>
<td>2024</td>
<td>38 (100%) @2025</td>
</tr>
<tr>
<td>LIBYA</td>
<td>A&amp;E Structure</td>
<td>50%</td>
<td>G</td>
<td>2026 (Struct. A)</td>
<td>160 (100%) @2032</td>
</tr>
<tr>
<td>NORWAY</td>
<td>Balder X</td>
<td>58%</td>
<td>L</td>
<td>Q3 2024</td>
<td>&gt;70 (100%)(^b)</td>
</tr>
<tr>
<td></td>
<td>Breidablikk</td>
<td>27%</td>
<td>L</td>
<td>2024</td>
<td>~62 (100%)(^c)</td>
</tr>
<tr>
<td></td>
<td>Johan Castberg</td>
<td>19%</td>
<td>L</td>
<td>2024</td>
<td>~190 (100%)(^c)</td>
</tr>
<tr>
<td>UAE</td>
<td>Dalma Gas</td>
<td>25%</td>
<td>G</td>
<td>2025</td>
<td>56 (100%) @2026</td>
</tr>
</tbody>
</table>

\(^a\) Average yearly production in peak year/at plateau
\(^b\) Source: Var Energi Q1 2022 results (total Balder field production)
\(^c\) Source: IPO prospect

- **L** Liquid
- **G** Gas
## BIOREFINING KEY PROJECTS 2023-26

<table>
<thead>
<tr>
<th>Country</th>
<th>Project</th>
<th>W.I.</th>
<th>Start up</th>
<th>Capacity</th>
<th>Status</th>
<th>Additional notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>ITALY (VENICE)</td>
<td><strong>Production capacity increase</strong> from 360 to 560 kt/y</td>
<td>100%</td>
<td>2024</td>
<td>560 kton/y</td>
<td>Firm</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td><strong>Enhanced flexibility</strong> to allow other biomass processing (incl. low bio ILUC)</td>
<td></td>
<td>Ph1 in 2023</td>
<td></td>
<td>Ph2 in 2027</td>
<td></td>
</tr>
<tr>
<td>ITALY (VENICE &amp; GELA)</td>
<td><strong>Product mix enrichment</strong> to grow HVO diesel &amp; biojet production</td>
<td>100%</td>
<td>2024-2025</td>
<td>~740 kton/y (Gela)</td>
<td>Firm</td>
<td></td>
</tr>
<tr>
<td>ITALY (LIVORNO)</td>
<td><strong>Building 3 new plants</strong> for hydrogenated biofuel production</td>
<td>100%</td>
<td>2025</td>
<td>500 Kton/y</td>
<td>Firm</td>
<td>Biogenic feedstock pre-treatment unit, 500 kton/y ecofining™ plant and hydrogen plant</td>
</tr>
<tr>
<td>MALAYSIA (PENGERANG)</td>
<td><strong>New biorefinery under study</strong> (flexible configuration to max SAF &amp; HVO prod.)</td>
<td>Under eval.</td>
<td>FID by 2023, completion by 2025</td>
<td>650 kton/y (gross)</td>
<td>Under study</td>
<td>Strategic location (easy access to growing Asian markets)</td>
</tr>
<tr>
<td>USA CHALMETTE</td>
<td><strong>New biorefinery conversion</strong> (expanding presence in North America)</td>
<td>50%</td>
<td>Operational in H1 2023</td>
<td>550 kton/y (equity)</td>
<td>Firm</td>
<td>Access to premium HVO and SAF market and ample bio-feedstock availability</td>
</tr>
</tbody>
</table>
PLENITUDE KEY PROJECTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Project</th>
<th>Working Interest</th>
<th>Equity Installed Capacity (MW)</th>
<th>Technology</th>
<th>Completion</th>
<th>Yearly Production (GWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPAIN</td>
<td>Guillena &amp; Caparacena</td>
<td>100%</td>
<td>380</td>
<td>Solar PV</td>
<td>2023-2024</td>
<td>800</td>
</tr>
<tr>
<td>USA</td>
<td>Brazoria</td>
<td>100%</td>
<td>263</td>
<td>Solar PV</td>
<td>2022</td>
<td>450</td>
</tr>
<tr>
<td>USA</td>
<td>Guajillo</td>
<td>100%</td>
<td>200</td>
<td>B</td>
<td>2024</td>
<td>150</td>
</tr>
<tr>
<td>SPAIN</td>
<td>Orense</td>
<td>100%</td>
<td>100</td>
<td>Solar PV</td>
<td>2024</td>
<td>210</td>
</tr>
<tr>
<td>FRANCE</td>
<td>Samoussy</td>
<td>100%</td>
<td>90</td>
<td>Onshore Wind</td>
<td>2022</td>
<td>90</td>
</tr>
<tr>
<td>GREECE</td>
<td>Toumba</td>
<td>100%</td>
<td>80</td>
<td>Solar PV</td>
<td>2024</td>
<td>130</td>
</tr>
<tr>
<td>ITALY</td>
<td>Borgia, Corleone &amp; Salandra</td>
<td>100%</td>
<td>60</td>
<td>Onshore Wind</td>
<td>2023</td>
<td>100</td>
</tr>
<tr>
<td>KAZAKHSTAN</td>
<td>Shoulder</td>
<td>100%</td>
<td>50</td>
<td>Solar PV</td>
<td>2023</td>
<td>90</td>
</tr>
<tr>
<td>ITALY</td>
<td>Montalto &amp; Castelvetrano</td>
<td>60%</td>
<td>65</td>
<td>B</td>
<td>2023-2024</td>
<td>110</td>
</tr>
<tr>
<td>UK</td>
<td>Dogger Bank (A, B, C)</td>
<td>13%</td>
<td>470</td>
<td>B</td>
<td>2023-2026</td>
<td>2,100</td>
</tr>
</tbody>
</table>

Storage: BESS production refers to annual energy dispatched.
Completion represents the final construction stage excluding the grid connection, meaning that all principal components have been installed. Pre-commissioning activities fall within the construction phase.
RENEWABLES

RENEWABLE PROJECTS’ AVG UNLEVERED IRR: 6-8%

Installed capacity figure is in Plenitude share. EBITDA figure is adjusted and includes 100% of the consolidated companies and the pro-quota of the non-consolidated companies. CAPEX include pro-rata contribution from unconsolidated companies and M&A is included in 2022 figure. IRR is subject to scenario assumptions.
ENHANCING RESILIENCE, LEVERAGING ON PROVED TRACK RECORD

**STRAIGHT LEVERS**
- Increasing power market share
- Growth in energy solutions

**MAIN KPIs**

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA (BLN€)</th>
<th>CAPEX (BLN€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>0.5</td>
<td>0.2</td>
</tr>
<tr>
<td>2025</td>
<td>0.7</td>
<td>0.2</td>
</tr>
<tr>
<td>2026</td>
<td>0.8</td>
<td>0.2</td>
</tr>
</tbody>
</table>

**CUSTOMER BASE @2026**
- >11 MLN
- POWER 50%
- GAS 50%
- POWER: +12 pp vs 2022

**ENERGY SOLUTIONS CONTRIBUTION**
~20% EBITDA
AVG 22-26

**SOLAR DISTRIBUTED GENERATION**
- >14k PLANTS @YE22
- EQUAL TO >75 MW
- 22-26 CAGR >3%

**EBITDA figure is adjusted.**
**E-MOBILITY**

**STRATEGIC LEVERS**
- Proprietary software platforms
- Integrated business model
- Fastest organic growing player in Europe

**MAIN KPIs**

**EBITDA (BLN€)**
- 2022: -0.02
- 2025: 0.15
- 2026: >0.25

**CAPEX (BLN€)**
- 2022: 0.1
- AVG 23-26: 0.15

**OWNED PUBLIC CPs @2026**
- DC: 40%
- AC: 60%
- DC: 22-26 CAGR +90%
- >30k

**PIPELINE (# CPs)**
- >50k

**AVG 2022 DC CP UTILIZATION RATE**
- 2x vs 2021 CAGR 40% in 22-26

**DC CPs: CAPEX BREAKEVEN WHEN USED 90 MINs/DAY FOR 3 YEARS**

EBITDA figure is adjusted. Capex breakeven is subject to margins assumptions. Average DC Charging Point utilization rate is at nominal capacity.
EBITDA, CAPEX, CFFO include 100% of the consolidated companies and the pro-quota of the non-consolidated companies.

EBITDA figure is adjusted.

CFFO and FCF figures are before working capital.
## Towards a Net Zero Energy Business

**Multiple Business Levers to Reach Targets**

### Net Absolute GHG Emissions (Scope 1+2+3)

<table>
<thead>
<tr>
<th>Year</th>
<th>MtCO₂eq</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>505</td>
</tr>
<tr>
<td>2030</td>
<td>328</td>
</tr>
<tr>
<td>2050</td>
<td>0</td>
</tr>
</tbody>
</table>

### Capital Allocation

- **Traditional**
  - 2026: 30%
  - 2030: 70%
  - 2040: 85%

- **Green**
  - 2026: 30%
  - 2030: 70%
  - 2040: 85%
## TOP RANKED ESG RATINGS

LEADING THE PEER GROUP ON ENVIRONMENT

<table>
<thead>
<tr>
<th>MOODY'S ESG SOLUTIONS</th>
<th>MSCI ESG</th>
<th>SUSTAINALYTICS ESG RISK RATING</th>
<th>ISS ESG</th>
<th>CDP CLIMATE CHANGE</th>
<th>CDP WATER</th>
<th>CA100+ NZ BENCHMARK</th>
<th>CARBON TRACKER Absolute Impact 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADVANCED ADVANCED*</td>
<td>AAA</td>
<td>NEGLIGIBLE RISK</td>
<td>A+</td>
<td>A</td>
<td>A</td>
<td>#alignedmetrics</td>
<td>Absolute Impact 2022</td>
</tr>
<tr>
<td>ROBUST</td>
<td>A</td>
<td>MEDIUM</td>
<td>B- **</td>
<td>B</td>
<td>B</td>
<td>29</td>
<td>1° ***</td>
</tr>
<tr>
<td>WEAK</td>
<td>CCC</td>
<td>SEVERE RISK</td>
<td>D-</td>
<td>D-/F</td>
<td>D-/F</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Eni peers: Shell, TotalEnergies, BP, Equinor, Chevron, ExxonMobil, Conoco Philips, Marathon Oil, Occidental, APA Corporation. Average calculated as per last available data.

* First out of 30 companies in the European oil & gas sector.

** B- corresponds to Prime status – investment grade. Last review in 2021

*** Eni peers: Repsol, TotalEnergies, BP, Shell, Equinor, Occidental, Chevron, ConocoPhillips, EQT, EOG Resources, Devon, Pioneer, Suncor, Exxon Mobil as per Carbon Tracker Methodology