

# The speech of Eni CEO at the 2022 Leadership Business Award ceremony

(Only English version)

Fred, Prime Minister Draghi, Dr Sultan, your Excellencies, Ladies and Gentlemen,

it is a **great honor** for me to be here, after two long years of distance.

Let me first say how **personally touched** I am by the presence and words of my good friend, Dr. Sultan Al Jaber.

Sultan is a **champion** of global energy policies and climate action. He will receive from Egypt the baton for COP28. He is leading the **deep** transformation of his country, diversifying its economy and accelerating its technological development. **Moreover**, his leadership is making our partnership with ADNOC a greatly **effective** and **visionary** endeavor.

In this period, we are reminded **every day** how **necessary** it is to **strengthen** the unique bonds between the United States and Europe, and ensure they are a **force for good** in cooperating with other regions in the world.



**Fred**, I thank you and commend the Atlantic Council for the work you are carrying out on this.

I am very **proud** to receive the Distinguished Leadership Award. And **honored** to receive it after Prime Minister Mario Draghi, whose stewardship has been so clearly recognized by Secretary Yellen tonight.

Washington is another step in a journey that Prime Minister Draghi has undertaken to accompany Italy, and Europe, on the pathway to **reducing dependency** on Russian supplies.

Along with my Eni colleagues, I take pride in contributing to this journey. The harrowing **images** that we have seen after the Russian invasion of Ukraine have given us all an **unprecedented** sense of urgency.

Dear Ambassador Markarova, Dear Jamila, I, and all my colleagues in Eni, **stand** with the people of Ukraine.

Italy's and Eni's reaction to the energy crisis can actually be well expressed by the words of Enrico Mattei, the founder of Eni.

In 1962 he was **presenting** the latest natural gas discoveries to the local population in Sicily and he said "the real treasure **isn't** in the gold coins we can make, but in the resources we can make available to human development".



This is the essence of Eni's "**dual flag**" approach: **contributing** to the development of local energy markets, **belonging** with local communities, **preserving** the environment and **promoting** human development and peace.

In a word, **this is** the "**just** transition" we believe in.

For this, I am a **strong** believer in the United Nations' SDGs, which now frame Eni's corporate mission.

When I **became** CEO, after serving in the energy industry for some decades, I felt the urgency to **steer** our company and our people through a **deep** transformation.

I **believe** that there is **no sustainable economic future** for the industry **against** the transition. However, it is also true that there is **no sustainable energy transition without** bringing the energy industry and its customers fully on-board.

Moreover, the current scenario has put a **new and dramatic** spotlight on energy security, adding to the complexity of the energy transition. This has made us even more **resolute** in working for **the security and sustainability** of the energy system, while keeping a **sharp focus** on a **just energy transition**.

To achieve this goal, **we need**, especially now, to **unfold** all available **technologies** and solutions.



In the last 8 years, Eni has invested in **researching**, developing and **deploying** new proprietary technologies and **today** our portfolio spans from carbon capture and storage, bio-refineries and circular economy to renewables and breakthrough solutions.

Let's not forget that energy has always been a story of innovation. Energy companies are, **first and foremost, technology companies.**

In this direction, I attach **great** importance to our **presence** in the United States: we are achieving here an ambitious target worth 20% of our global renewable energy additions.

Furthermore, as a physicist, I am particularly excited by the **momentum** that Commonwealth Fusion Systems is creating in **bringing magnetic fusion to mankind**, the "star in a bottle".

Our cooperation with the CFS is one of the most **precious** fruits of our partnership with **MIT** and I cannot wait to be back in the US in June, in Boston, to meet them.

Let me **close** my remarks by going back to the **second home of Eni**, Africa, which is also my **personal** second home.

Our **long lasting** partnerships with African countries are **key** to facing the current energy crisis, as well as delivering a **real** energy transition.



In Africa we are **working** on the first net-zero upstream development, we are **developing** renewable power and we are **implementing** innovative business models having **forged** partnerships in 7 countries to produce agro-feedstock for our world leading bio-refining initiatives.

And **now**, a **personal** note of gratitude.

I owe **a lot** to Eni and to the colleagues I have met during my career.

They have shared with me their **passion, pride and knowledge**. They have **enriched** my vision and **broadened** my horizon.

I want to thank **all of them**.

