

Message to stakeholders



Brindisi - remediation of external areas

Dear Stakeholders,

I am pleased to share an update on the progress of Eni Rewind's activities and main projects as part of the strategy for the growth and consolidation of our positioning in the management of remediation and the treatment, recovery and disposal of water and waste. A sector in which we have been operating for over 20 years, in order to offer to all of Eni groups as well as to private and public customers effective solutions that are tailor-made and innovative, leveraging on the consolidated experience gained in over 100 industrial sites and on technologies and synergies with other Eni business lines.

The progressive expansion of the scope of activities over the years, from the acquisition from Saipem of the waste logistics and environmental engineering business units to the partnership with LabAnalysis, Italian market leader in the environmental testing sector, has enabled us to reinforce and expand our offer of integrated services. A consolidation of our core activities that complements our commitment to development, relaunched starting from 2020, along two growth levers:

- 1) the progressive acquisition of contracts from non-captive customers, to valorise the experience and know-how gained and progressively reskill the employees engaged in the remediation activities of Eni sites;
- 2) the realisation of waste treatment plants, preferably on the company's remediated areas and in partnership with leading operators in the sector, in order to help reduce

the national capacity gap and optimise recovery and disposal costs.

In this context, we are constantly working to maximise the recovery and reuse of resources, designing remediation interventions also with a view to the future repurposing of decommissioned areas. In this sense, we continue with the aim of valorising the large remediated industrial areas which, due to their size, location and infrastructure, are suitable for new industrial settlements and logistics hubs for the storage and movement of goods.

Among the most significant advances made in 2024, we highlight:

- remediation interventions in 2024 for approximately 600 million euros, which bring the cumulative expenditure since 2003 to approximately 6 billion euros, of which over 80% for historical contamination of sites conferred by law to Eni or acquired following industrial rescue operations, when Eni was still a state-owned company;
- the implementation of the agreement signed between Eni and Edison in July 2023 regarding the sharing of costs for the environmental recovery at the industrial sites that were conferred by Montedison to Enimont in 1989, has made it possible to define both the reimbursement of Edison's share of past costs and the agreements for the continuation of remediation interventions by Eni Rewind with monthly recognition from Edison of future costs,

direct and indirect, as well as a mark-up for supervision activities;

- the consolidation of the order portfolio from non-captive customers, such as Kuwait Refining and Chemistry for the remediation of the former Naples plant and Invitalia for the remediation activities of the Bagnoli site (Lots I and II), in addition to the Municipality of Rome for the development of a remediation project aimed at the reuse of the Papareschi Park;
- at the Brindisi site, the testing certification of the Micorosa areas was obtained following the completion of the physical confinement operations, and the remediation intervention of the naturalistic area called 'Protected Oasis' was finalised;
- at the Pieve Vergonte site, we started the diversion activities of the Marmazza river, following the completion of the local authorisation procedures and with the approval, in September 2024, of the Project Variant by the Ministry of Environment and Energy Security (MASE);
- for the Crotone site, in August 2024 the MASE issued the Decree of the Excerpt Operative Remediation Project (POB) phase 2 concerning the areas without TENORM and asbestos, which intends to overcome the constraint placed by the Regional Single Authorising Provision (PAUR) of 2019 on the disposal of hazardous waste in the Sovreco landfill in Crotone; the Local Authorities have requested the annulment of the MASE Decree to the Regional Administrative Court (TAR) which has set the hearing for 18 June 2025;
- in the Waste Management area, during 2024 Eni Rewind managed a total of approximately 1.9 million tonnes of special waste, of which 30% produced by remediation activities and 70% by industrial processes. The waste was sent for recovery or disposal to the network of plants contracted by the company and located throughout national and European territory; the recovery index, which is the ratio between recovered and recoverable waste, stood at around 76%, substantially in line with 2023;
- in Ravenna, the Ponticelle Project is in an advanced stage of construction as both the environmental platform and the biopile plant are expected to be finalised by the end of 2025, while in February 2024 the construction of the Plenitude photovoltaic plant was completed;
- in Cengio, the finalisation of the environmental interventions on soil has made the site areas available for new production initiatives; on 28 March 2025 the preliminary contract was signed for the transfer of the surface rights of area A1 and the ownership of area A4

to a company that intends to build a photovoltaic plant of approximately 10 MWp;

- regarding the project for the construction of a drying and single-combustion plant for urban sludge in an area already undergone remediation at the Porto Marghera site, we are awaiting the convocation of the Decision-making Service Conference (a Ministry-coordinated consultation meeting with public authorities required by Italian law) by the Veneto Region.

In the context of the development and application of proprietary technologies, remediation activities with the implementation of patented e-hyrec® devices (for the selective removal of supernatant in the groundwater) have been going forward, and the application of passive sampling on polyethylene film (for the assessment of organic compounds in soils on volatilisation paths) has been the subject of a dedicated ISPRA Notebook. Furthermore, the implementation of increasingly advanced hydrogeological modelling systems has enabled to reduce water withdrawals and improve the environmental sustainability of hydraulic barriers.

In relation to the initiatives in the territories in which we operate, new activities have been launched: in Ravenna with Versalis we have collaborated with a women's shelter to combat gender-based violence, supporting women who turn to Linea Rosa with recreational and educational activities for their children and with awareness-raising initiatives on the topic for Eni employees. In Gela, on the other hand, together with the other co-located companies, we supported a Food Bank project for the distribution of groceries to support the local people who are most in need. A key element in achieving all our goals is our people who carry out their work with commitment and passion. To continue being a market leader in the design and execution of remediation and in waste treatment and recovery, we want to further reinforce our competitive positioning, working primarily on the realisation of new treatment plants and on the growth of the order portfolio from customers in Italy and abroad. We are aware that the road to a more sustainable future requires a steady commitment from all the actors involved. In this journey, our work will keep on being guided by the commitment to protecting the environment, health and safety, as well as by the creation of value for stakeholders for a just and sustainable transition. Enjoy the reading.

Paolo Grossi
Chief Executive Officer