STRENGTH AND EFFECTIVENESS OF OUR STRATEGY
Eni undertook an industrial and financial transformation path which progressively enabled to create value even in difficult scenarios, delivering security of supplies and environmental sustainability.

OUR APPROACH TO THE ENERGY TRILEMMA

2022 RESULTS

NATURAL RESOURCES
Growing volumes and value while reducing breakeven and emissions

ENERGY EVOLUTION
Growing profitable new energy businesses

GROUP FINANCIALS
Financial strength enabling flexibility and delivering return to our investors

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

O&G PRODUCTION
1.61 MBOED

DISCOVERED RESOURCES
~750 MBOE

NET UPSTREAM SCOPE 1+2
-CO2
-33 %
VS 2018

PLENITUDE
2.2 GW INSTALLED CAPACITY
10 MLN CUSTOMERS
13 K CHARGING POINTS

BIOREFINING CAPACITY
1.1 MTPA

CAPITAL DISCIPLINE
8.2 €BLN

CASH FLOW FROM OPERATIONS
20.4 €BLN BEFORE WORKING CAPITAL

STRONG BALANCE SHEET
13 % LEVERAGE

SHAREHOLDER DISTRIBUTION – SIMPLIFIED AND ENHANCED

Simplified Policy

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 the Upside

-12% YIELD
COMPETITIVE POLICY 4 YEAR RETURN OF ~40% OF MARKET CAPITALISATION

RESILIENT
CASH NEUTRAL DIVIDEND AT $50-$55/BBL BRENT

FLEXIBLY DESIGNED
35% OF UPSIDE TO BUYBACK

For more details about our Strategic Plan 2023-26 (COLLEGARLO ALLA PAGINA CAPITAL MARKET DAY 2023)
## 2023-2026 STRATEGIC PLAN

### NATURAL RESOURCES
Growing volumes and value while reducing breakeven and emissions

- **O&G Production CAGR**
  - 3-4% in the plan

### ENERGY EVOLUTION
Growing profitable new energy businesses

- **Plenitude**
  - >7 GW installed capacity at 2026
  - >11 MLN customers at 2026
  - >30k charging points at 2026

- **Sustainable Mobility**
  - >3 MTPA by 2025
  - +300 service stations in the 4YP

- **Green Value Chain**
  - 6.5 €BLN CAPEX in 4YP
  - 3.3 €BLN ADJ. EBITDA by 2026

### GROUP FINANCIALS
Financial strength enabling flexibility and delivering return to our investors

- **EBIT**
  - 47 €BLN over the plan

- **Free Cash Flow**
  - >32 €BLN 4YP cumulative (before working capital)

- **ROACE**
  - ~13% plan average

- **Strong Balance Sheet**
  - 10-20% leverage range

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## 2050 - TOWARDS A NET ZERO ENERGY BUSINESS

### Decarbonization Targets
**GHG Emissions**

- **Net Zero**
  - GHG lifecycle emissions scope 1+2+3

- **CCS**
  - ~50 MTON CO₂/Y carbon capture & storage CO₂

- **Offset**
  - <25 MTON CO₂/Y natural climate solutions

### Business Targets
**Retail**

- >20 MLN customers

**Bio Refining**

- >5 MTPA capacity by 2030

**Renewables**

- 60 GW installed capacity

**EV**

- ~160k charging points

**Oil & Gas**

- >90% natural gas production

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## ESG Leadership

### ESG Ratings & Benchmarks

- MSC
- Sustainalytics
- Moody’s ESG Solutions
- ISS ESG
- CDP Climate Change
- World Benchmarking Alliance
- Transition Pathway Initiative
- Carbon Tracker
- CA100+ NZ Benchmark
- Bloomberg GEI

### ESG Indices

- MIB® ESG
- FTSE4GOOD

(a) Including CCUS services for third parties
(b) Plenitude 100%