An Integrated Energy Company
on the way to Net Zero Carbon @2050

<table>
<thead>
<tr>
<th>Natural resources</th>
<th>2020 Results</th>
<th>Energy Evolution</th>
<th>Investment Case</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.73 MBOE/day</td>
<td>400 MBOE</td>
<td>1 GW</td>
<td>Dividend increase and accelerated buyback</td>
</tr>
<tr>
<td>Hydrocarbon</td>
<td>Resources discovered</td>
<td>Renews capacity installed and sanctioned</td>
<td></td>
</tr>
<tr>
<td>production</td>
<td></td>
<td>~10 MLN</td>
<td>Carbon Neutral @2050</td>
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<tr>
<td>1.5 Mln di CO₂eq.</td>
<td></td>
<td>Retail + Renewables</td>
<td>Decarbonization</td>
</tr>
<tr>
<td>offset by Forestry REDD+ projects</td>
<td></td>
<td>15 Mln Customer</td>
<td>Enhanced Remuneration</td>
</tr>
<tr>
<td></td>
<td></td>
<td>15 GW Capacity @2030</td>
<td>[ ]</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Retail + Renewables</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Flexibility &amp; Resilience</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Cash Neutrality</td>
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<td></td>
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<td>&lt; $40 /bbl @2024</td>
</tr>
</tbody>
</table>

Remuneration Policy

Total dividend €/share

- Floor dividend
  - Total dividend
  - 0.36
  - 0.38
  - 0.39
  - 0.41
  - 0.43
  - 0.45
  - 0.47
  - 0.49
  - 0.51
  - 0.53
  - 0.56
  - 0.58
  - 0.61
  - 0.63
  - 0.66
  - 0.69
  - 0.72
  - 0.75
  - 0.77
  - 0.79
  - 0.81
  - 0.84
  - 0.86

BUYBACK (€ Mln)

- 300
- 300
- 300
- 400
- 400
- 800

The reference Brent price for the dividend and the buyback will be announced in July.
The total dividend (floor+variable) will be split 50/50 between the dual tranches of payment in September and May.
Energy Evolution
Manages the evolution of power generation businesses, transformation and marketing of products from fossil to bio, blue and green.

Energy Evolution

4 GW
Renewable capacity @2024

>11 Mln
Retail customer base @2024

2 MTPA
Biorefining capacity @2024

2X
R&M EBIT (@ flat scenario)

4 year plan | Main Targets
(2021 - 2024)

Natural Resources
Engages in developing oil&gas portfolio sustainably, promoting energy efficiency and CCS.

4% CAGR @2024
Hydrocarbon production

2 Bln boe equity
Resources discovered 2021-2024

14 MTPA
LNG contracted volumes @2024

>6 Mton CO₂ eq.
Offset by Forestry REDD+ projects @2024

Lower breakeven e carbon footprint
Upstream Capex Coverage < 28$/bbl

Self financed sustainable transformation
Free Cash Flow positive

Eni @ 2050

DECARBONIZATION

REDD + & CCS
REDD+
40 MTPA CO₂
CCS
50 MTPA CO₂

BIOREFINING
Capacity ~5-6 MTPA

RENEWABLES + RETAIL
60 GW capacity
>20 Mln Customer

Eni in numbers

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</thead>
<tbody>
<tr>
<td>Oil &amp; Gas Production</td>
<td>Mboe/d</td>
<td>1.8</td>
<td>1.8</td>
<td>1.8</td>
<td>1.9</td>
<td>1.7</td>
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<tr>
<td>Eni adj. Operating profit</td>
<td>€ bln</td>
<td>5.7</td>
<td>2.3</td>
<td>5.8</td>
<td>11.2</td>
<td>1.9</td>
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<tr>
<td>Eni adj. Net profit</td>
<td>€ bln</td>
<td>0.8</td>
<td>-0.3</td>
<td>2.4</td>
<td>4.6</td>
<td>-0.7</td>
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<tr>
<td>Net Capital expenditure</td>
<td>€ bln</td>
<td>na</td>
<td>8.7</td>
<td>7.6</td>
<td>7.9</td>
<td>5.0</td>
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<tr>
<td>Net cash flow from operations</td>
<td>€ bln</td>
<td>12.9</td>
<td>7.7</td>
<td>10.1</td>
<td>13.6</td>
<td>4.8</td>
</tr>
<tr>
<td>Net debt*</td>
<td>€ bln</td>
<td>16.9</td>
<td>14.8</td>
<td>10.9</td>
<td>8.3</td>
<td>11.6</td>
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<tr>
<td>Leverage*</td>
<td>ratio</td>
<td>0.29</td>
<td>0.28</td>
<td>0.23</td>
<td>0.16</td>
<td>0.31</td>
</tr>
</tbody>
</table>

*Before lease liabilities ex IFRS 16