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.
### 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 carbon footprint**
**Upstream Capex Coverage < 28$/bbl**

### Energy Evolution
Manages the evolution of power generation businesses, transformation and marketing of products from fossil to bio, blue and green.

- **4 GW**
  - Renewable capacity @2024
- **>11 Mln**
  - Retail customer base @2024
- **2 MTPA**
  - Biorefining capacity @2024
- **2X**
  - R&M EBIT (@ flat scenario)

**Self financed sustainable transformation**
**Free Cash Flow positive**

### Eni @ 2050
- **REDD + & CCS**
  - Net Zero Carbon scope 1+2+3 GHG emissions
- **BIOREFINING**
  - Capacity ~5-6 MTPA
- **RENEWABLES + RETAIL**
  - 60 GW capacity
  - >20 Mln Customer

### Eni in numbers

<table>
<thead>
<tr>
<th>Eni in numbers</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil &amp; Gas Production Mboe/d</td>
<td>1.8</td>
<td>1.8</td>
<td>1.9</td>
<td>1.9</td>
<td>1.7</td>
<td>1.7</td>
</tr>
<tr>
<td>Eni adj. Operating profit € bln</td>
<td>2.3</td>
<td>5.8</td>
<td>11.2</td>
<td>8.6</td>
<td>1.9</td>
<td>1.3</td>
</tr>
<tr>
<td>Eni adj. Net profit € bln</td>
<td>-0.3</td>
<td>2.4</td>
<td>4.6</td>
<td>2.9</td>
<td>-0.7</td>
<td>0.3</td>
</tr>
<tr>
<td>Net Capital expenditure € bln</td>
<td>9.2</td>
<td>7.6</td>
<td>7.9</td>
<td>7.7</td>
<td>5.0</td>
<td>1.4</td>
</tr>
<tr>
<td>Net cash flow from operations € bln</td>
<td>7.7</td>
<td>10.1</td>
<td>13.7</td>
<td>12.4</td>
<td>4.8</td>
<td>1.4</td>
</tr>
<tr>
<td>Net debt* € bln</td>
<td>14.8</td>
<td>10.9</td>
<td>8.3</td>
<td>11.5</td>
<td>11.6</td>
<td>12.2</td>
</tr>
<tr>
<td>Leverage* ratio</td>
<td>0.28</td>
<td>0.23</td>
<td>0.16</td>
<td>0.24</td>
<td>0.31</td>
<td>0.31</td>
</tr>
</tbody>
</table>

*Before lease liabilities ex IFRS 16

**CONTACTS**
Eni SpA Investor Relations · Piazza Vanoni, 1 · 20097 San Donato Milanese (MI) Italia
Telefono: +39 02.520.51651 · Fax: +39 02.520.31929 · Email: investor.relations@eni.com · Sito Web: www.eni.com