

Debt Issuance Programme Base Prospectus Supplement dated 7 April 2021



Eni S.p.A.

(incorporated with limited liability in the Republic of Italy) as Issuer and as Guarantor of the Notes issued

by

Eni Finance International

SA and

Eni Finance International SA

(incorporated with limited liability in the Kingdom of Belgium) as Issuer

Euro 20,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME FOR THE ISSUANCE OF NOTES WITH A MATURITY OF MORE THAN 12 MONTHS FROM THE DATE OF ORIGINAL ISSUE

This Debt Issuance Programme Base Prospectus Supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the Debt Issuance Programme Base Prospectus dated 2 October 2020 (the "**Base Prospectus**") prepared by Eni S.p.A. ("**Eni**") and Eni Finance International SA ("**EFI**"), each as issuer (an "**Issuer**") of Notes and Eni as guarantor of Notes (the "**Guarantor**") issued by EFI, with respect to the Euro 20,000,000,000 Euro Medium Term Note Programme for the issuance of Notes with a maturity of more than twelve months from the original issue (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made to the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), in its capacity as competent authority under the Luxembourg Act dated 16 July 2019 (the "**Luxembourg Prospectus Act**") relating to prospectuses for securities, for the approval of this Supplement as a supplement to the Base Prospectus for the purpose of Article 23 of Regulation (EU) 1129/2017, as amended or superseded (the "**Prospectus Regulation**").

Each Issuer (with respect to itself) and the Guarantor (with respect to itself and jointly and severally with EFI) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer (with respect to itself) and the Guarantor (with respect to itself and jointly and severally with EFI), the information contained in this Supplement is in accordance with the facts in all material respects and does not omit anything likely to affect the import of such information in any material respect, in each case in the context of the issue of Notes under the Programme.

This Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation in order to:

- (a) incorporate by reference Eni's Annual Report on Form 20-F as of 31 December 2020, including the exhibits thereto, pursuant to the U.S. Securities Exchange Act of 1934, as amended;
- (b) incorporate by reference the English version of the annual audited non-consolidated accounts of EFI as of and for the year ended 31 December 2020 as contained in EFI's 2020 annual report and

as required by applicable Belgian rules and regulations;

- (c) update the front cover of the Base Prospectus;
- (d) update the section of the Base Prospectus entitled “*General Description of the Programme*”;
- (e) update the section of the Base Prospectus entitled “*Risk Factors*”;
- (f) update the section of the Base Prospectus entitled “*Luxembourg Taxation*”;
- (g) update the section of the Base Prospectus entitled “*Plan of Distribution*”;
- (h) update the section of the Base Prospectus entitled “*Form of Final Terms*”; and
- (i) update the no significant change statements contained in the “*General Information*” section of the Base Prospectus.

Copies of this Supplement and the information incorporated by reference will be available (i) without charge from the offices of the Paying and Transfer Agent in Luxembourg; (ii) on the websites of Eni (https://www.eni.com/en_IT/investors/market-rating/dcm-documents.page) and of EFI (https://www.enifinanceinternational.com/en_EN/funding/commercial-papers/euro-medium-term-note), and (iii) on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>.

To the extent that there is any inconsistency between (a) any statement in or incorporated by reference into this Supplement and (b) any statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail. Any reference in the Base Prospectus to the Base Prospectus itself should be deemed to be a reference to the Base Prospectus as amended and supplemented by the present Supplement.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled "*Documents Incorporated by Reference*" on pages 52 to 59 of the Base Prospectus.

The following documents, having previously been published and filed with the CSSF, shall be incorporated by reference in and form part of this Supplement:

- (1) Eni's Annual Report on Form 20-F as of 31 December 2020 including the exhibits thereto, pursuant to the U.S. Securities Exchange Act of 1934, as amended. Eni's Annual Report on Form 20-F as of 31 December 2020 is available at <https://eni.com/assets/documents/eng/reports/2020/Annual-Report-On-Form-20-F-2020.pdf> ;
- (2) the English version of the annual audited non-consolidated accounts of EFI as of and for the year ended 31 December 2020 as contained in EFI 2020 Annual Report and as required by applicable Belgian rules and regulations. EFI's 2020 Annual Report is available at https://www.enifinanceinternational.com/assets/pdf/en_EN/documentation/ANNUAL_REPORT_2020.pdf.

Eni

For ease of reference the table below sets out the relevant page references for the annual audited consolidated financial statements, the notes to the annual audited consolidated financial statements and the auditors' reports for the year ended 31 December 2020 as set out in Eni's Annual Report on Form 20-F as of 31 December 2020. Any information not listed in the cross-reference table is not incorporated by reference and is either not relevant for investors or is covered elsewhere in the Base Prospectus.

Consolidated Financial Statements for the fiscal year ended 31 December 2020, as per Eni's Annual Report on Form 20-F as of 31 December 2020

1. Significant business and portfolio developments	pages 36-39
2. Recent developments	pages 120
3. Consolidated financial statements	pages F5-F12
Balance sheet	page F5
Profit and loss account	page F6
Statement of comprehensive income	page F7
Statements of changes in equity	pages F8-F10
Statement of cash flows	pages F11-F12
4. Report of PwC S.p.A., Independent Auditors	pages F1-F3
Report of EY S.P.A., Independent Auditors	page F4
5. Notes to consolidated financial statements	pages F13-F152
Significant accounting policies, estimates and judgements	pages F15-F37
Primary financial statements	pages F37-F38
Changes in accounting policies	pages F38
IFRSs not yet adopted	pages F38-F39
Legal proceedings	pages F88-F102
Information on Eni's investments as of 31 December, 2020	pages F122-F147
Subsequent events	page F152

EFI

For ease of reference, the table below sets out the relevant page references for the statutory financial statements, the notes to the statutory financial statements and the Independent Auditors' report as of and for the year ended 31 December 2020 as set out in the English version of the annual audited non-consolidated accounts of EFI as of and for the year ended 31 December 2020 as contained in the EFI's 2020 Annual Report. Any information not listed in the cross-reference table is not incorporated by reference and is either not relevant for investors or is covered elsewhere in the Base Prospectus.

Financial Statements for the fiscal year ended 31 December 2020 as per EFI's 2020 Annual Report

1. Balance sheet after appropriation	pages 42-45
Profit and loss account	pages 46-47
Appropriation account	page 48
2. Notes to financial statements	pages 49-77
3. Auditor's report	pages 32-37

FRONT COVER

- (i) On page 1 of the Base Prospectus, the ninth paragraph shall be deleted in its entirety and replaced as follows:

“The Programme has been rated "A-" by S&P Global Ratings Europe Limited ("**Standard & Poor's**"), "Baa1" by Moody's Deutschland GmbH ("**Moody's**") and "A-" by Fitch Ratings Ireland Limited ("**Fitch**"). Standard & Poor's, Moody's and Fitch are established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended) on credit rating agencies (the "**CRA Regulation**"), as set out in the list of credit rating agencies registered in accordance with the CRA Regulation published on the website of the European Securities and Markets Authority ("**ESMA**") at <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>, pursuant to the CRA Regulation. Tranches of Notes issued under the Programme may be rated or unrated. Where a Tranche of Notes is to be rated, such ratings may not necessarily be the same as the ratings assigned to the Programme and shall be specified in the relevant Final Terms. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. Whether or not each credit rating applied for in relation to any Tranche of Notes will be issued by a credit rating agency established in the European Union and registered under the CRA Regulation, in accordance with the CRA Regulation or by a credit rating agency established in the United Kingdom and registered under the CRA Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") (the "**UK CRA Regulation**"), will be disclosed in the relevant Final Terms.”

- (ii) On page 1 of the Base Prospectus, the tenth paragraph shall be deleted in its entirety and replaced as follows:

“The amount of interest payable under Floating Rate Notes will be calculated by reference to the London Interbank Offered Rate ("**LIBOR**"), which is provided by ICE Benchmark Administration Limited or the Euro Interbank Offered Rate ("**EURIBOR**"), which is provided by the European Money Markets Institute, as specified in the relevant Final Terms. As at the date of the Supplement dated 7 April 2021, the European Money Markets Institute appears on the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Regulation (EU) No 2016/1011 (the "**Benchmarks Regulation**"), while ICE Benchmark Administration Limited is not included in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation. As far as the Issuer is aware, the transitional provisions of Article 51 of the Benchmarks Regulation apply, such that ICE Benchmark Administration Limited is currently not required to obtain authorisation/registration (or, if located outside the European Union, recognition, endorsement or equivalence).”

- (iii) On pages 3 and 4 of the Base Prospectus, the sixth paragraph of page 3 and the first paragraph of page 4 respectively shall be deleted in their entirety and replaced as follows:

“PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise

making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.”

- (iv) On page 4 of the Base Prospectus, the following paragraph shall be added after the first paragraph:

“PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.”

- (v) On page 4 of the Base Prospectus, the following paragraphs shall be added after the third paragraph:

“UK MiFIR product governance / target market – The applicable Final Terms in respect of any Notes may include a legend entitled “UK MiFIR Product Governance” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.”

GENERAL DESCRIPTION OF THE PROGRAMME

- (i) On page 12 of the Base Prospectus, the first paragraph of the sub-section entitled “*Rating*” shall be deleted in its entirety and replaced as follows:

“Rating:

The Programme has been rated "A-" by Standard & Poor's, "Baa1" by Moody's and "A-" by Fitch. Standard & Poor's, Moody's and Fitch are established in the European Union and registered under the CRA Regulation. Tranches of Notes issued under the Programme will be rated or unrated. Where a Tranche of Notes is to be rated, such rating will not necessarily be the same as the ratings assigned to the Programme and will be specified in the relevant Final Terms. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. Whether or not each credit rating applied for in relation to any Tranche of Notes will be issued by a credit rating agency established in the European Union and registered under the CRA Regulation or by a credit rating agency established in the United Kingdom and registered under the UK CRA Regulation, will be disclosed in the relevant Final Terms.”

RISK FACTORS

- (i) On page 44 of the Base Prospectus, in the risk factor entitled “7. Risks related to the structure of a particular issue of Notes which may be issued under the Programme – Reform of LIBOR and EURIBOR and other interest rate index and equity, commodity and foreign exchange rate index “benchmarks”” the following paragraph shall be added after the second paragraph:

“The Benchmarks Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK Benchmarks Regulation**”), among other things, applies to the provision of benchmarks and the use of a benchmark in the UK. Similarly, it prohibits the use in the UK by UK supervised entities of benchmarks of administrators that are not authorised by the FCA or registered on the FCA register (or, if non-UK based, not deemed equivalent or recognised or endorsed).”

- (jj) On page 44 of the Base Prospectus, in the risk factor entitled “7. Risks related to the structure of a particular issue of Notes which may be issued under the Programme – Reform of LIBOR and EURIBOR and other interest rate index and equity, commodity and foreign exchange rate index “benchmarks”” the following paragraph shall be added after the fourth paragraph:

“As at the date of this Base Prospectus, the European Money Markets Institute appears on the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmark Regulation and the ICE Benchmark Administration Limited appears on the register of the Financial Conduct Authority pursuant to Article 36 of the Benchmarks Regulation as it forms part of UK domestic law by virtue of the EUWA. ICE Benchmark Administration Limited is not included in the register of administrators and benchmarks established and maintained by ESMA. However, the EU Benchmarks Regulation provides that third country benchmarks can still be used by supervised entities until 31 December 2021 in the EU if the benchmark is already used in the EU as a reference for financial instruments, financial contracts, or for measuring the performance of an investment fund before that date.”

- (kk) In the risk factor entitled “7. Risks related to the structure of a particular issue of Notes which may be issued under the Programme – Reform of LIBOR and EURIBOR and other interest rate index and equity, commodity and foreign exchange rate index “benchmarks”” the first sentence of the fifth paragraph on page 44 of the Base Prospectus shall be amended as follows:

“The Benchmarks Regulation and /or the UK Benchmarks Regulation could also have a material impact on any listed Notes linked to a Benchmark index, including in any of the following circumstances:”

LUXEMBOURG TAXATION

- (i) On page 151 of the Base Prospectus in the third line of the fourth paragraph of the section entitled “*General*” the words “(including the UK)” shall be deleted.

PLAN OF DISTRIBUTION

The section of the Base Prospectus entitled “*Plan of Distribution*” on pages 153 to 156 of the Base Prospectus shall be updated as follows:

- (i) the paragraph headed “*Prohibition of Sales to EEA and UK Retail Investors*” shall be deleted and replaced with the following:

“**Prohibition of Sales to EEA Retail Investors**”

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the European Economic Area.

For the purposes of this provision:

- a) the expression “**retail investor in the European Economic Area**” means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or
 - (ii) a customer within the meaning of Directive (EU) 2016/97, (as amended, or superseded, the “**Insurance Distribution Directive**”) where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and
 - b) the expression an “**offer**” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.”
- (ii) the paragraph headed “*United Kingdom*” shall be deleted in its entirety and replaced with the following:

“**United Kingdom**”

Prohibition of Sales to UK Retail Investors

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms, in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression **retail investor** means a person who is one (or more) of the following:
 - (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or
 - (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; and

(b) the expression an **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

Other regulatory restrictions

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;
 - (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer or the Guarantor; and
 - (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.”
- (iii) in the paragraph headed “*The Netherlands*” the words “or in the UK” in the third line of the paragraph shall be deleted.

FORM OF FINAL TERMS

The section of the Base Prospectus entitled “*Form of Final Terms*” on page 157 of the Base Prospectus shall be updated as follows:

- (i) the first paragraph headed “*PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS*” shall be deleted in its entirety and replaced, together with the accompanying legend, as follows:

“PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by regulation (EU) no 1286/2014 (the “PRIIPs Regulation”) for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.”¹.

- (ii) the following paragraph shall be added together with the accompanying legend, after the first paragraph headed “*PROHIBITION OF SALES TO EEA RETAIL INVESTORS*”:

“PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (“FSMA”) and any rules or regulations made under the FSMA to implement [Directive (EU) 2016/97][the Insurance Distribution Directive], where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.”².

- (iii) the following paragraph shall be added together with the accompanying legend, after the paragraph headed “*MIFID II product governance / Professional investors and ECPs only target market*”:

“UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer[’s/s’] product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or

¹ Legend to be included if the Notes potentially constitute “packaged” products and no key information document is prepared or the Issuer wishes to prohibit offers to EEA retail investors for any other reason, in which case the legend should be included.

² Legend to be included if the Notes potentially constitute “packaged” products and no key information document or the Issuer wishes to prohibit offers to UK retail investors for any other reason, in which case the legend should be included.

recommending the Notes (a “distributor”) should take into consideration [the/each] manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.][Consider any relevant amendments based on the determination for each issue of Notes]”³.

- (iv) On page 165 of the Base Prospectus, the section headed “2. Ratings” under “Part 2- Other information” shall be deleted in its entirety and replaced as follows:

“2. Ratings

Ratings:

The Notes to be issued have been rated:

[Standard & Poor’s: [●]]

[Moody’s: [●]]

[Fitch: [●]]

[[Other]: [●]]

(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)

[and endorsed by [insert details]]⁴

Include brief explanation of rating if this has previously been published by the rating provider)

[[Insert credit rating agency] is established in the European Union and is registered under Regulation (EC) No 1060/2009 (the “**CRA Regulation**”).]

[[Insert credit rating agency] is not established in the European Union and has not applied for registration under Regulation (EC) No 1060/2009 (the “**CRA Regulation**”).]

[[Insert credit rating agency] is established in the European Union and has applied for registration under Regulation (EC) No 1060/2009 (the “**CRA Regulation**”), although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.]

[[Insert credit rating agency] is not established in the European Union and has not applied for

³ The reference to the UK MiFIR product governance legend may not be necessary if the managers in relation to the Notes are also not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or both are included.

⁴ Insert this wording where one or more of the ratings included in the Final Terms has been endorsed by an EU registered credit rating agency for the purposes of Article 4(3) of the CRA Regulation.

registration under Regulation (EC) No 1060/2009 (the “**CRA Regulation**”) but the rating issued by it is endorsed by [*insert endorsing credit rating agency*] which is established in the European Union and [is registered under the CRA Regulation] [has applied for registration under the CRA Regulation, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority].]

[[*Insert credit rating agency*] is not established in the European Union and has not applied for registration under Regulation (EC) No 1060/2009 (the “**CRA Regulation**”) but is certified in accordance with the CRA Regulation.]

[[*Insert Credit Rating Agency*] is not established in the European Union and is not certified under Regulation (EC) No. 1060/2009 (the “**CRA Regulation**”) and the rating given by it is not endorsed by a credit rating agency established in the European Union and registered under the CRA Regulation.]

[[*Insert legal name of particular credit rating agency entity providing rating*] is established in the [United Kingdom]/[*insert*] and is [registered with the Financial Conduct Authority in accordance with] / [the rating it has given to the Notes is endorsed by [*UK-based credit rating agency*] registered with the FCA in accordance with] / [certified under] [Regulation (EC) No. 1060/2009 (the “**CRA Regulation**”) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK CRA Regulation**”).]]⁵”

⁵ Insert the relevant clause for Notes which are admitted to trading on the UK regulated market and which have been assigned a rating.

GENERAL INFORMATION

Paragraph (2) on page 172 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Save as disclosed in the sections entitled "Significant business and portfolio developments", "Recent developments" and "Subsequent events" in the Eni's Annual Report on Form 20-F as of 31 December 2020 incorporated by reference herein, there has been no significant change in the financial performance or financial position of either of the Issuers, of the Guarantor or of the Group and no material adverse change in the prospects of either of the Issuers, the Guarantor or of the Group since 31 December 2020."

Paragraph (3) on page 172 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Save as disclosed in the section entitled "Legal Proceedings" in the Eni's Annual Report on Form 20-F as of 31 December 2020 incorporated by reference herein, neither Eni or any of its consolidated subsidiaries is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which Eni is aware) during the 12 months preceding this Base Prospectus which may have or have had significant adverse effects in the context of the issue of the Notes on the financial position of the Group. EFI is not or has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which EFI is aware) during the 12 months preceding this Base Prospectus which may have or have had significant adverse effects in the context of the issue of the Notes on the financial position of the Group."

Paragraph (4) on page 172 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"Neither of the Issuers, the Guarantor or any of their respective consolidated subsidiaries has, since 31 December 2020, entered into any contracts outside the ordinary course of business that could have a material adverse effect on the ability of either of the Issuers or the Guarantor to meet their obligations under Notes issued under the Programme."