



Eni in Italy: €4 billion in 4 years for industrial transformation, environmentally focused investment and technology

The company will spend an overall €21 billion in the Country in the next 4 year-year period. Italian Prime Minister, Paolo Gentiloni, visits the Venice biorefinery, the world's first example of the conversion of a traditional refinery

Venice, 24 October 2017 – Italian Prime Minister, Paolo Gentiloni, accompanied by the Chairman of Eni, Emma Marcegaglia, and chief executive, Claudio Descalzi, today visited the company's biorefinery in Venice, the world's first example of the conversion of a traditional refinery into a refinery focused of the production of innovative biofuels, obtained through the proprietary Ecofining technology conceived and developed by Eni.

During the visit, Eni top management highlighted how the conversion to a biorefinery, completed at the facility in Venice and underway at the plant in Gela, is a crucial element in the low-carbon transformation process that Eni is adopting for its activities. Total production of green-diesel will reach 1 million tonnes per year in 2020, with an overall investment of some €500 million. The conversion of the Venice refinery, undertaken also to re-launch the business against a background of crisis for the sector, is one of the pillars of Eni's commitment for Italy. An historical commitment that is being renewed and based on development and innovation. In fact, for more than 80 years, Eni has continued to invest in this complex industry, generating development and employment. In the last five years, around 500 people, including ancillary staff, have worked at the Venice site

Over the last three years Eni has spent €15 billion in Italy, and over the coming four years has planned for further spending totalling some €21 billion, of which 4 billion for industrial conversions, as a way to driving a process of profound transformation that will affect all sectors of the business, not only refining, but also the upstream sector and chemicals, power generation and site remediation. The aim is to breathe new life into existing assets with a low-carbon focus and to encourage a more efficient use of energy, without reducing employment,

but investing in technology and skills and, thereby, pursuing a strategy, different from that of the rest of the sector, which has been cutting projects and dispersing human capital.

Eni's transformation process is based on people, skills and its capacity to innovate. From 2009 to 2016, Eni invested around €1.5 billion in research, enabling the company to develop more than 300 proprietary technologies and over 6,000 patents. In the next four years, the company will invest over €500 million, collaborating with leading Italian and international universities, such as MIT. In particular, for the conversion of its refineries, Eni has been able to leverage a unique proprietary technology, called Ecofining, for the production of high-quality biofuels. This led to the creation of green-diesel, which can be added, without limit, to traditional diesel, allowing, in Eni's diesel più Eni blend, a reduction in CO2 emissions of 7% and a cut in particulate emissions of up to 40%, while also improving engine efficiency.

Eni's transformation process has already produced significant results in terms of energy efficiency and the development of resources, enabling the company to be competitive and to continue to create long-term value.

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