



The birth of GreenIT the new Eni and CDP Equity company for the production of electrical power from renewable energy sources

- **over 800 million euro's worth of investments in five years**
 - **1,000 MW target of installed capacity**

Rome, 11 March 2021 - **Eni** and **CDP Equity** have set up **GreenIT**, a **new joint venture** for the development, construction and management of plants for the production of electrical power from renewable sources in Italy. **GreenIT**, 51% owned by Eni and 49% by **CDP Equity**, will produce energy mainly from photovoltaic and wind power plants with the aim of reaching an installed capacity of approximately **1,000 MW** by 2025, with cumulative investments amounting to over **800 million euro** in the five-year period. The resources will be used across various areas of intervention which include the development and construction of greenfield plants, including through the enhancement of the real estate assets of the CDP Group and the Public Administration, the repowering of plants at the end of their useful life and the construction of authorised projects.

The establishment of GreenIT is part of the strategy aimed at supporting the country's energy transition, increasing the generation of renewable energy, in line with the objectives set by the 2030 Integrated National Energy and Climate Plan.

The CEO of CDP Equity and Chief Investment Officer of CDP, Pierpaolo Di Stefano, commented: *"The birth of GreenIT is the realisation of a further project envisaged by the Business Plan of Cassa Depositi e Prestiti to aid the energy transition and contrast climate change, contributing to the achievement of the sustainable development goals of the United Nations 2030 Agenda. The collaboration with Eni will make it possible to work - from a system perspective - on the development of projects with positive impacts on the territories for the production of energy from*



renewable sources, in order to build a model increasingly geared towards sustainability and support the country in achieving the targets defined by the Integrated National Energy and Climate Plan."

Giuseppe Ricci, General Manager of Eni's Energy Evolution, said: *"This new joint venture is part of Eni's strategy for the energy transition and contributes to the acceleration of our transformation process towards green energy and renewable sources. With this in mind, thanks to the partnership with Cassa Depositi e Prestiti, our commitment to decarbonisation becomes increasingly concrete: to achieve the objectives of the United Nations 2030 Agenda, it is essential to create a system at country level and to pool together investment and know-how opportunities".*

Eni and CDP Equity SpA are related parties. Both Companies applied its own internal Procedure.

Eni is an energy company operating in 66 countries worldwide and employing around 32,000 people. The company operates in oil and gas exploration, development and production, refining and marketing, trading and shipping, chemical, renewable energies and innovative solutions in circular economy. Eni's mission is inspired by the UN 2030 Agenda and these values are reflected in its business model, itself based on three pillars of long-term carbon neutrality, operational excellence and the creation of alliances for local development. Decarbonization is structurally embedded in Eni's overall strategy and ambitions, as the company is leader in energy transition with its new target of Net Zero emissions at 2050.

CDP Equity is a holding company of Cassa Depositi e Prestiti Group, with the objective of investing in Italian companies of significant national interest with economic, financial and asset balance, having suitable perspectives in terms of profitability and development, capable to create value for the investors. CDP Equity also owns majority and minority interests in asset management companies, focusing on different business areas.

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