



Eni publishes the world's first Sustainability-Linked Financing Framework in its sector

San Donato Milanese (MI), 20 May 2021 – Today, Eni published the world's first Sustainability-Linked Financing Framework ("Framework") in its sector, which fully-integrates sustainability in the company's funding strategy.

With this document Eni further strengthens its sustainability strategy, aimed at achieving complete carbon neutrality by 2050 and at contributing to the achievement of the United Nations Sustainable Development Goals ("UN SDGs"). The Framework lays out the guidelines that Eni will follow in issuing new sustainable financing instruments and that will be applied to various financial solutions, including bonds (in public and private format), bank loans (term loans and credit lines) and hedging derivatives.

Vigeo Eiris (V.E), an independent opinion provider, has released a Second Party Opinion which validates the consistency of the Framework with Eni's sustainability strategy, as well as its alignment with the Sustainability-Linked Bond Principles ("SLBP") published by the International Capital Market Association (ICMA) and the Sustainability-Linked Loan Principles ("SLLP") published by the Loan Market Association (LMA).

As required by the SLBP and SLLP, Eni has identified four Key Performance Indicators ("KPIs") in the Framework: renewable energy installed capacity, Net Carbon Footprint Upstream (Scope 1 and 2), Net GHG Lifecycle Emissions (Scope 1, 2 and 3) and Net Carbon Intensity (Scope 1, 2 and 3). All four KPIs were qualified as relevant and material by V.E.

For each of these KPIs, Eni has defined intermediate and long-term Sustainability Performance Targets ("SPTs") that contribute to the achievement of the UN SDGs, in particular UN SDG 7 "Affordable and Clean Energy" and UN SDG 13 "Climate Action". These targets are aligned with

Eni's strategic plan and considered ambitious by V.E in relation to the broader sector.

Eni will include in its future financial agreements, where possible, a mechanism that will link the financing cost to the achievement of one or more of the identified targets. To ensure the transparency of the sustainability results achieved by Eni over time, the performance of the various KPIs will be published and verified annually by the auditor appointed for this purpose or by other qualified third-parties.

Eni is strongly committed to playing a key role in fostering sustainability and over the last 7 years it has built a business model that puts sustainability at the core of every business activity, including its financial strategy, and believes that the development and use of sustainability-linked instruments can help promote the energy transition towards a low-carbon future.

Eni is a founding member of the “UN Global Compact CFO Taskforce” for the SDGs which, in September last year, published the "CFO Principles on Integrated SDG Investments and Finance" aimed at guiding companies in aligning their sustainability commitments with their financial strategy, with the goal of creating a broad, liquid and efficient market for UN SDG-relevant investments and capital flows.

In the structuring process of the Framework, Eni has been supported by Crédit Agricole CIB, Goldman Sachs International and UniCredit.

The Framework and V.E Second Party Opinion are available at the following address:

<https://www.eni.com/assets/documents/ita/investor/finanza-sostenibile/Sustainability-Linked-Financing-Framework-May-2021.pdf>

<https://www.eni.com/assets/documents/ita/investor/finanza-sostenibile/Second-Party-Opinion-on-Eni-s-Sustainability-Linked-Financing-Framework-May-2021.pdf>

Additional information on the Eni's sustainability strategy and commitment to the UN SDGs is available to the public on Eni's website, at <https://www.eni.com/en-IT/just-transition.html>

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