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## **Eni: hybrid bonds issue**

*San Donato Milanese (Milan), 4 May 2021* – Eni (Baa1 Moody's / A- S&P / A- Fitch) intends to place today two issues of euro-denominated perpetual subordinated hybrid bonds at fixed rate, dedicated to institutional investors.

As specified in the relevant terms and conditions, Eni may redeem either issue of hybrid bonds at any time during the 3 months before the relevant first reset date and, subsequently, at each interest payment date. The first reset date for the first bond is expected to be at 6 years after issue (May 11<sup>th</sup>, 2027), while for the second bond it is expected to be at 9 years after issue (May 11<sup>th</sup>, 2030).

The bonds are to be issued in accordance with the resolution adopted by Eni's Board of Directors on October 1<sup>st</sup>, 2020. The issuances are aimed at financing future needs and at maintaining a well-balanced financial structure.

The bonds will be placed subject to market conditions and subsequently listed on the regulated market of the Luxembourg Stock Exchange.

It is also expected that the rating agencies will assign to the bonds the following ratings Baa3 / BBB / BBB (Moody's / S&P / Fitch) and an "equity credit" of 50%.

For the issuance of such two bonds, Eni has mandated a syndicate composed of Barclays, BNP Paribas, Citigroup, Goldman Sachs International, IMI - Intesa Sanpaolo, MUFG, NatWest Markets and UniCredit, who will act as joint lead managers.

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