



## **Eni's new sustainability report describes the company's transformation towards net zero**

San Donato Milanese (Milan), 12 May 2021 – Today, Eni releases *Eni for 2020*, its 15<sup>th</sup> voluntary sustainability report, which illustrates Eni's concrete contribution to a just transition, building on the company's path towards carbon neutrality by 2050.

"*Eni for* shows our commitment to a socially fair and inclusive energy transition that ensures access to energy for all while protecting the environment," said Claudio Descalzi, Eni's Chief Executive Officer. "In the last years, we have set our strategy on an evolution of our business model that is strongly focused on long-term value creation for all our stakeholders, tracing the path to carbon neutrality by 2050. By pursuing this vision, we have strengthened our partnerships with international organizations and development agencies which constitute an effective tool to mobilize resources that are not exclusively economic and to support the growth of our host countries", Descalzi added.

As an integrated energy company, Eni works in 68 countries, giving substance to its Mission, which is inspired by the 17 United Nations Sustainable Development Goals (SDGs), to respond to universal challenges in an increasingly demanding context, also in view of the health emergency that began in 2020.

*Eni for* explains Eni's initiatives undertaken on this path over the last year. The report, which is reviewed by PwC, is composed by three volumes, *Eni for a Just Transition*; an in-depth analysis on the path towards *Carbon Neutrality by 2050*, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD); and one dedicated to *Sustainability Performance* over the last five years.

*Eni for Carbon Neutrality by 2050* describes Eni's pathway towards net zero GHG Scope 1, 2 and 3 emissions, in line with the Paris Agreement's highest ambition to keep global warming within the 1.5°C threshold. The decarbonisation of the company's energy products and operations will be achieved through existing activities and technologies. They will lead to a doubling of bio-refining capacity over the next four years; an increase in the production and marketing of biomethane and hydrogen; and a growth in renewable energy capacity to 60 GW by 2050, as well as the development of initiatives and systems for the storage and use of CO<sub>2</sub>.

From this perspective, Eni has continued developing innovative systems for the exploitation of CO<sub>2</sub>, such as mineralisation technologies. Furthermore, Eni is engaged in research and development activities with leading Italian and international technical and scientific partners to develop access to clean, safe and unlimited energy sources such as the transformation of wave energy into electricity and magnetic confinement fusion.

*Eni for a Just Transition* reports on the strengthening of the company's commitment to respecting and promoting human rights, in line with the United Nations Guiding Principles on Business and

Human Rights (UNGPs) and the 10 principles of the Global Compact LEAD. In 2020, Eni, among other things, adopted a new Code of Ethics and a new Supplier Code of Conduct; assigned a human rights objective to 100% of the CEO's first reports; provided 33,112 hours of specific training on the subject; included human rights clauses in 97% of security contracts and assessed 100% of suppliers according to social criteria. The robustness of the path undertaken has been confirmed by the result in the Corporate Human Rights Benchmark, in which Eni ranked first (ex aequo) among about 200 companies.

The report includes data and stories on local community development initiatives undertaken in partnership with international organisations and civil society to support education in Mexico, women empowerment in Angola and entrepreneurs' training in Ghana.

*Eni for A Just Transition* also includes a thematic chapter on sustainable finance, as a further sign of its relevance in Eni's strategy. Indeed, during 2020, the company continued consolidating its commitment in this area, obtaining important recognitions from the main ESG indices to measure environmental, social and governance performance.

*Eni for Sustainability Performance* illustrates the Group's non-financial performance, highlighting Key Performance Indicators (KPIs) for the five-year period 2016-2020 along with the three levers of Eni's integrated business model.

#### **Useful links:**

- [Eni for 2020 - A Just Transition](#)
- [Eni for 2020 - Carbon neutrality by 2050](#)
- [Eni for 2020 - Sustainability performance](#)
- [Eni for 2020 – Executive summary](#)
- [Eni for 2020 – Online edition](#)
- [High-resolution images](#)

#### **Background notes**

- *Eni for is prepared in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards), against which it is subject to limited assurance by the independent auditors, who also audit the consolidated financial statements and the Consolidated Non-Financial Information (NFI). In addition, Eni for 2020 - Carbon Neutrality by 2050 is prepared following the recommendations of the Task Force on Climate-related Financial Disclosures, of which Eni has been a member since its foundation, and includes the "Statement on GHG accounting and reporting" with a dedicated assurance with the aim of ensuring even greater robustness of these data of strategic importance to Eni.*
- *For the first time this year, in line with the commitment to promote a complete and comparable disclosure, the metrics related to the Sustainability Accounting Standards Board (SASB) standard and the "core" metrics defined by the World Economic Forum (WEF) in the White Paper "Measuring Stakeholder Capitalism - Towards Common Metrics and Consistent Reporting of Sustainable Value Creation" (the latter already included in the Non-Financial Information) were published. The reference tables related to the GRI standards, the TCFD recommendations, the SASB standards and the WEF metrics are available in Eni for 2020 - Sustainability Performance and on eni.com.*

**Company contacts:**

**Press office:** Tel +39.0252031875 – +39.0659822030

**Shareholders' freephone number (from Italy):** 800940924

**Shareholders' freephone number (from abroad):** + 80011223456

**Switchboard:** +39.0659821

[ufficio.stampa@eni.com](mailto:ufficio.stampa@eni.com)

[segreteriasocietaria.azionisti@eni.com](mailto:segreteriasocietaria.azionisti@eni.com)

[investor.relations@eni.com](mailto:investor.relations@eni.com)

**Website:** <http://www.eni.com/>

