



Eni together with IVECO for the sustainable mobility of commercial vehicles

San Donato Milanese (Milan) and Turin, 28th April 2022 – Eni and IVECO, a brand of Iveco Group N.V. (MI: IVG) and a pioneer in commercial vehicles with alternative propulsion, announced today that they have signed a Letter of Intent (LoI). The two companies will bring together their competencies to explore potential cooperation on sustainable mobility initiatives in the commercial vehicle sector in Europe and accelerate the decarbonisation of transport, in which both have been active for some time.

Eni and IVECO aim to define an integrated sustainable mobility platform for commercial fleets by offering innovative vehicles powered by biofuels and sustainable energy vectors – such as HVO (Hydrotreated Vegetable Oil) biofuel, biomethane, hydrogen and electricity – and the related infrastructure.

The areas of collaboration envisaged by the LoI include Eni's offer of 100%-pure HVO for IVECO heavy trucks equipped with engines able to operate on it. High-quality HVO biofuel can be used in its pure form in all of the most recent diesel engines. It is a high-quality biofuel derived from materials of vegetable origin and waste, produced using the proprietary Ecofining™ technology at Eni's Venice and Gela biorefineries. 100%-pure HVO enables CO₂ emission reductions of 60% to 90% (calculated throughout the lifecycle) compared to the standard fossil fuel mix.

Moreover, Eni and IVECO – Europe's leading manufacturer of natural gas-powered commercial vehicles – also intend to speed up the market availability of biomethane, a renewable fuel made from agro-industrial waste, which can be both compressed (CNG) and liquified (LNG). This will be made possible through partnerships in Italy and abroad.

The non-exclusive collaboration also embraces initiatives in favour of battery electric and hydrogen fuel cell vehicles as well as the related infrastructure. IVECO has a launch plan for new battery electric and then hydrogen fuel cell models, while Eni intends to set up a network of charging points. The Eni Live Station in San Giuliano, near Mestre (Venice), is the first hydrogen filling station in an urban area in Italy; this will be followed by a second station in San Donato Milanese.

“The collaboration with IVECO forms part of Eni’s strategy for achieving its aim of net zero emissions by 2050. To achieve this transition - Giuseppe Ricci, Energy Evolution Business Director, Eni, declared - it is essential to use all available technologies with a complementary approach that can contribute to supplying emissions-reducing products. Together with IVECO, we will be able to push forward with more sustainable haulage since the partnership comprises both technologically ready, immediately available solutions such as HVO biofuel, of which Eni is Europe’s second largest producer, and biomethane, as well as the joint development of solutions which will be ready in the medium and long term. Those include the hydrogen network and the electrification of commercial vehicles, bearing in mind that the energy transition is highly complex and requires the synergic, forward-looking contribution of all industry players.”

“We are continuing on our path towards decarbonising freight mobility, using all the currently available options and pursuing every potential area of development,” commented Luca Sra, President Truck Business Unit, Iveco Group. “This collaboration with Eni is a further step forward to achieving Iveco Group's goal of net zero CO₂ emissions by 2040. It will enable us to leverage the vast experience of both companies, built up through years of research and application in the field, and to design new customer solutions that are environmentally effective and efficient in terms of reducing Total Cost of Ownership (TCO).”

Eni is an integrated energy company with more than 30,000 employees in 69 countries around the world. In 2020, the company launched a new strategy, further accelerated in the following years, that will enable it to reach the target of zero net emissions by 2050 and to provide a variety of fully decarbonized products, combining environmental and financial sustainability, focusing on the technological leadership that has been built up over years of research and innovation. The recent merger of renewables, retail and e-mobility businesses into Plenitude and the forthcoming implementation of a new entity focused on sustainable mobility where biorefining, fuel stations and ride sharing businesses will merge, are among the main levers for taking the path towards decarbonization. To speed up the transition, these levers were complemented by the listings of Vår Energi and Energy One and the establishment of Azule, a joint venture with BP in Angola. In addition to the new business models, Eni's strategy is also based on the synergy with stakeholders and the development of proprietary and breakthrough technologies to meet the challenge of decarbonization. Eni aspires to contribute to the achievement of the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda, supporting a just energy transition that meets the challenge of climate change with concrete and economically sustainable solutions by promoting efficient and sustainable access to energy resources, for all.

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Iveco Group N.V. (MI: IVG) is a global automotive leader active in the Commercial & Specialty Vehicles, Powertrain, and related Financial Services arenas. Each of its eight brands is a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; Iveco Defence Vehicles, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; Magirus, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs approximately 34,000 people around the world and has 28 manufacturing plants and 29 R&D centres. Further information is available on the Company's website: www.ivecogroup.com

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