



Eni launches Eniverse Ventures to enhance proprietary technologies in new businesses while promoting a just transition

With the creation of a new Corporate Venture Building vehicle, as part of Eni's new business model, the company completes the levers necessary for the promotion and improvement of technological innovation

San Donato Milanese (Milan), 2 August 2022 – Eni announces the establishment of Eniverse Ventures (Eniverse), a 100% Eni Corporate Venture Building dedicated to the identification, creation and development of innovative and high-potential entrepreneurial initiatives that explore new markets while promoting a Just Transition and creating short- and medium-term value. Proprietary technologies and innovation are a strategic and competitive business lever for Eni, as well as a fundamental pillar of its strategic transformation which aims to achieve carbon neutrality by 2050, according to the principles of the United Nations 2030 Agenda and the objectives of the Paris Agreement on climate.

Eniverse represents a further step of Eni's distinctive approach based on the creation of new business models, which are developed through dedicated entities focused on customers and on the ability to independently access capital markets in order to accelerate the transformation of businesses towards net zero. Eniverse will be led by the Chairman Giacomo Silvestri, who commented: "With Eniverse, Eni is among the first companies in the energy sector to build a vehicle to enhance its asset of technologies and talents. Those are the pillars of innovation in which the company has always invested and on which it leverages to successfully tackle the energy transition".

Eniverse combines research and internal skills, experience in business development, and external entrepreneurship in order to improve in the short- and medium-term technological assets, its own or of third parties, with high potential, focusing on technologies with a

marketing path of less than 3 years. In detail, Eniverse will focus on market incubation for those technologies that have not yet reached adequate levels of maturity, on market validation through interactions with the market, and on business building, setting up new ventures and supporting them in the scale up phase.

Eniverse leverages on the skills gained by Eni in several engineering and scientific areas and will consent the enhancement of a portfolio of innovation and proprietary technologies. Eniverse is open to collaboration with external parties such as startups and technology companies, universities and to alliances with strategic partners: it has already begun a screening process on over 130 proprietary technologies, among which those with the highest market potential will be selected as eligible for business creation.

This approach is an essential aspect of Eni's strategy, which enhances the internal ecosystem while promoting and integrating innovation in all business processes. In this path, Eniverse now complements Joule, Eni's Business School that supports the growth of innovative and sustainable startups and Eni Next, the company that invests in startups with high potential for the creation of game-changer technologies for the energy transition.

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