



Eni and the Ministry of Agriculture and Rural Development of Vietnam to Cooperate in the areas of energy transition

San Donato Milanese (Milan), 23 May 2023 - Eni and the Ministry of Agriculture and Rural Development of Vietnam (MARD) signed today in Hanoi a memorandum of understanding (MoU) to cooperate in identifying initiatives in the fields of agri-feedstock and carbon credit generation from nature-based carbon offset solution.

The parties will explore opportunities to valorize residues from agro-industrial value chains to produce vegetable oils, which are not in competition with the food chain, for Eni's biorefineries. Potential opportunities for the regeneration of degraded, abandoned, or contaminated agricultural lands will also be evaluated, as a driver for rural development.

The MoU includes the possibility to cooperate over the theme of carbon credits generation from Nature based carbon offset activities aimed, for example, at avoiding deforestation, promoting the sustainable use of forests and the conservation of ecosystems such as mangroves, and supporting land management through climate-smart agricultural practices.

The MoU is in line with the MARD's mission to develop the agricultural sector in Vietnam with a sustainable approach, aiming to encourage an annual growth of 2.5%-3% and increase the forest coverage to 42%, and it fits with Eni strategy to achieve net-zero emissions by 2050.

Eni has been present in Vietnam since 2012 in the Upstream sector, and currently operates five blocks all located in Song Hong and Phu Khanh basins, offshore central Vietnam.

Eni company contacts:

Press Office: Tel. +39 0252031875 – +39 0659822030

Freephone number for shareholders (from Italy): 800 940 924

Freephone number for shareholders (from abroad): + 800 1122 3456

Switchboard: +39 0659 821

ufficio.stampa@eni.com

segreteria.societaria.azionisti@eni.com

investor.relations@eni.com

Website: www.eni.com

