

Eni launches the share buyback program

Rome, 11 May 2023 - Eni announces that, following the authorization granted by the Shareholders' Meeting held on 10 May 2023, the first tranche of the share buyback program (the "First Tranche") will be launched in the next days.

The First Tranche will concern up to a maximum of 62 million of Eni's shares (approximately 2% of share capital), up to a total maximum of €1 billion and to set up a share portfolio to serve extraordinary financial transactions, as for example convertible bond issues.

The purchases will be executed on the Euronext Milan through an authorized agent, who will act independently, also in relation to the timing of transactions and will be disclosed to the market in accordance with the terms and conditions set out in the laws and regulations in force.

As illustrated in the Capital Markets Update on 23rd February 2023, Eni confirms that the share buyback program, to be executed over a 12-month period, will have a total amount of €2.2 billion. This amount may be increased up to a total maximum of €3.5 billion, in case of upside scenarios.

Therefore, after the First Tranche, a further phase of purchases will be launched to complete the overall planned buyback program.

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