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Eni successfully placed two fixed rate bonds

San Donato Milanese (Milan), May 15, 2023 – Eni has today successfully launched two bonds, for a total nominal amount of Euro 2 billion under its existing Euro Medium Term Note Programme.

The bonds were placed in the international Eurobond market and received total orders of about Euro 5 billion from institutional investors mainly from Germany, United Kingdom, France and Italy.

The 4-year bond (maturity May 19, 2027) was placed for an amount of Euro 750 million, at a re-offer price of 99.982%. This bond was structured in the sustainability-linked format and will pay an annual coupon of 3.625% which will remain unchanged to maturity subject to achievement of targets as of December 31, 2025 of Net Carbon Footprint Upstream (Scope 1 and 2) equal to or lower than 5.2 MtonCO₂eq and of renewable energy installed capacity equal to or greater than 5 GW.

If one of the two targets is not achieved, the interest rate related to the coupon payable at maturity will be increased by 0.50%, as detailed in the relevant terms and conditions.

The 10-year bond (maturity May 19, 2033) was placed for an amount of Euro 1.25 billion, at a re-offer price of 99.505% and will pay an annual coupon of 4.250% which will remain unchanged to maturity.

The proceeds of the bonds issue will be used for general corporate purposes.

The bonds will be traded on the Luxembourg Stock Exchange.

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