



sustainable mobility



Eni Sustainable Mobility and LG Chem join forces for a potential new innovative biorefinery in South Korea

- *LG Chem and Eni Sustainable Mobility are conducting technical and economic feasibility assessments for potential biorefinery in South Korea*
- *Plant to be completed by 2026; final investment decision expected to be made by 2024*
- *The potential biorefinery is expected to process approximately 400,000 tons of bio-feedstocks annually using Eni's Ecofining™ process*

Rome (Italy) – Seoul (South Korea), September 14, 2023 - South Korea's leading chemicals producer LG Chem and Italian energy group Eni Sustainable Mobility jointly announced today that they are exploring the possibility to develop and operate a new biorefinery at LG Chem's Daesan chemical complex, 80 kilometers southwest of Seoul, South Korea.

Together, the companies are examining the technical and economic feasibilities for the proposed project. Final decision for the investment is scheduled by 2024 and the plant will be completed by 2026 at the existing integrated petrochemical complex in Daesan, Korea. The new biorefinery will leverage LG Chem's integrated value chain as well as the existing utilities and facilities of the industrial site.

The potential biorefinery aims to meet the growing demand for more sustainable fuels and plastics produced by low-carbon processes, as well as to help progressively decarbonize the energy and mobility sector. It is designed to process approximately 400,000 tons of bio-feedstocks annually using Eni's Ecofining™ process, developed in collaboration with Honeywell UOP. It will also have the flexibility to process renewable bio-feedstocks and produce multiple products including Sustainable Aviation Fuel (SAF), Hydrotreated Vegetable Oil (HVO), and bio-naphtha.

LG Chem and Eni will combine expertise in this initiative.

Committed to producing more sustainable chemicals, LG Chem will leverage on its knowledge and resources to ensure the project's success. LG Chem has been manufacturing eco-friendly plastic products using bio-naphtha since 2020. In April 2021, it became the first South Korean chemical company to receive ISCC Plus certification for

nine Bio-Circular Balanced products. Four months later, LG Chem started shipping its first bio-balanced SAP (Super Absorbent Polymer) products — also certified with ISCC Plus — to overseas markets. In October 2022, LG Chem expanded its ISCC Plus certified eco-certified product portfolio to over 50 items, reaffirming its ever-growing commitment to sustainability. LG Chem will now work closely with Eni to increase the visibility of its eco-friendly integrated brand LETZero.

Eni will bring its extensive experience in biorefining, along with its Ecofining™ technology. In 2014, Eni has accomplished the world's first refinery-to-biorefinery conversion at Porto Marghera, Venice, followed by a second converted biorefinery that has been working in Gela (Sicily) since 2019. In June 2023, Eni entered in a joint venture with PBF Energy acquiring 50% interest of St. Bernard Renewables LLC bio-refinery in Louisiana (USA) also based on the use of the Ecofining™ technology. Furthermore, leveraging on its worldwide footprint and knowledge in supplying, Eni will provide the South Korean biorefinery with sustainable feedstock mainly based on waste and residues from the processing of vegetable oils, used cooking oil, and also vegetable oils from drought-resistant crops in degraded, semi-arid, or abandoned soils not in competition with the food chain.

LG Chem

LG Chem is a leading global chemical company with a diversified business portfolio in the key areas of petrochemicals, advanced materials, and life sciences. The company manufactures a wide range of products from high-value added petrochemicals to renewable plastics, specializing in cutting-edge electronic and battery materials, as well as drugs and vaccines to deliver differentiated solutions for its customers. LG Chem is committed to reaching carbon-neutral growth by 2030 and net-zero emissions by 2050 by managing the impacts of climate change and making positive contributions to society through renewable energy and responsible supply chains. Headquartered in Seoul, Korea, LG Chem has multiple operation sites worldwide and generated consolidated revenue of KRW 51.9 trillion (USD 42.1 billion) in 2022. For more information, please visit www.lgchem.com.

Eni Sustainable Mobility

Eni Sustainable Mobility is the Eni's company dedicated to bio-refining, biomethane production, smart mobility solutions (such as the Enjoy car sharing service), and the marketing and distribution of all energy carriers for mobility through more than 5,000 Enilive Stations in Europe. In this network, a wide range of products are available, including biogenic fuels such as HVO (Hydrogenated Vegetable Oil), bio-LPG and biomethane, as well as hydrogen and electricity, and other products such as bitumen, lubricants and fuels. The network of Enilive stations also supports other mobility-related services, among them restaurants, convenience stores and other services that support people on the move.

Eni Sustainable Mobility's goal is to provide progressively decarbonised services and products for the energy transition, accelerating the process of emissions reduction along their entire life cycle, thus contributing to Eni's goal of achieving carbon neutrality by 2050. This goal applies also

to Eni's industrial assets, which include the Venice and Gela bio-refineries, the St. Bernard Renewables LLC bio-refinery (a joint venture in which Eni holds a 50% interest) in Louisiana (USA), 22 biomethane production plants in Italy, as well as new projects currently under assessment for two new bio-refineries in Livorno (Italy) and Pengerang (Malaysia). Eni Sustainable Mobility plans to expand its bio-refining capacity from over 1.6 million tonnes/year today to over 3 million tonnes/year by 2025 and to exceed 5 million tonnes/year by 2030. Eni Sustainable Mobility is directly controlled by Eni, which holds 100% of its share capital.

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