



Fueling the Next Generation of Energy Platforms

EXPLORING THE FUTURE

The Technological Key of Eni Exploration Success



EXPLORATION

Distinctive capabilities & outcomes

PEOPLE & PROCESS

SELECTIVE INVESTMENT

KEY STRATEGIC DRIVERS

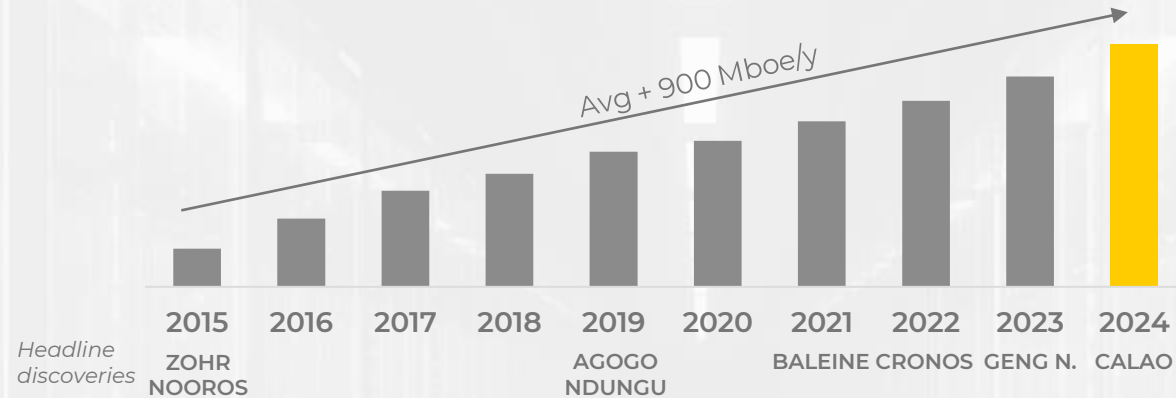
Organic growth

Time to market and return on capital

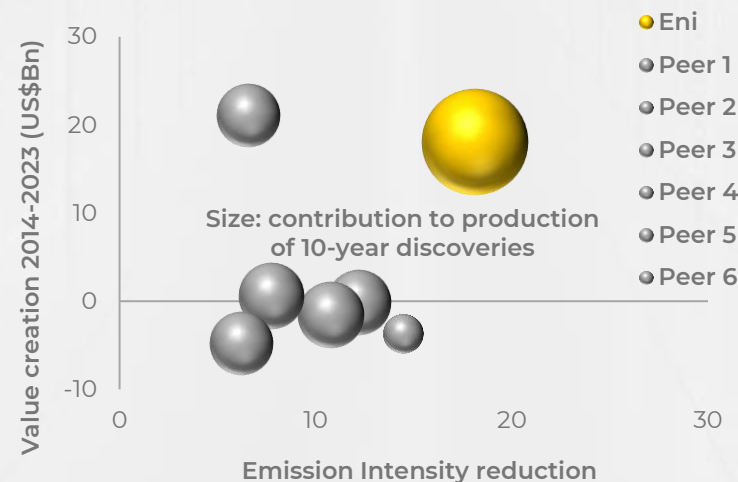
Reducing carbon footprint

High equity share and operatorship
it allows execution of our strategy,
and allows for the *Dual Exploration
Model* at high levels of materiality

DISCOVERED RESOURCES | Cumulative Mboe



TOP TIER FOR VALUE CREATION AND EMISSION INTENSITY REDUCTION THROUGH EXPLORATION



4.3 years
Time-to-market
30% better than industry avg

>9 Bboe
equity resources discovered
since 2014 at \$1/boe UEC

~€6 bln
from dual exploration model
since 2014

60%
Discovered resources into production
or sale since 2014

>600 PetaFlops
HPC6 supercomputer
#6 ranked in world

Close integration with development
activities

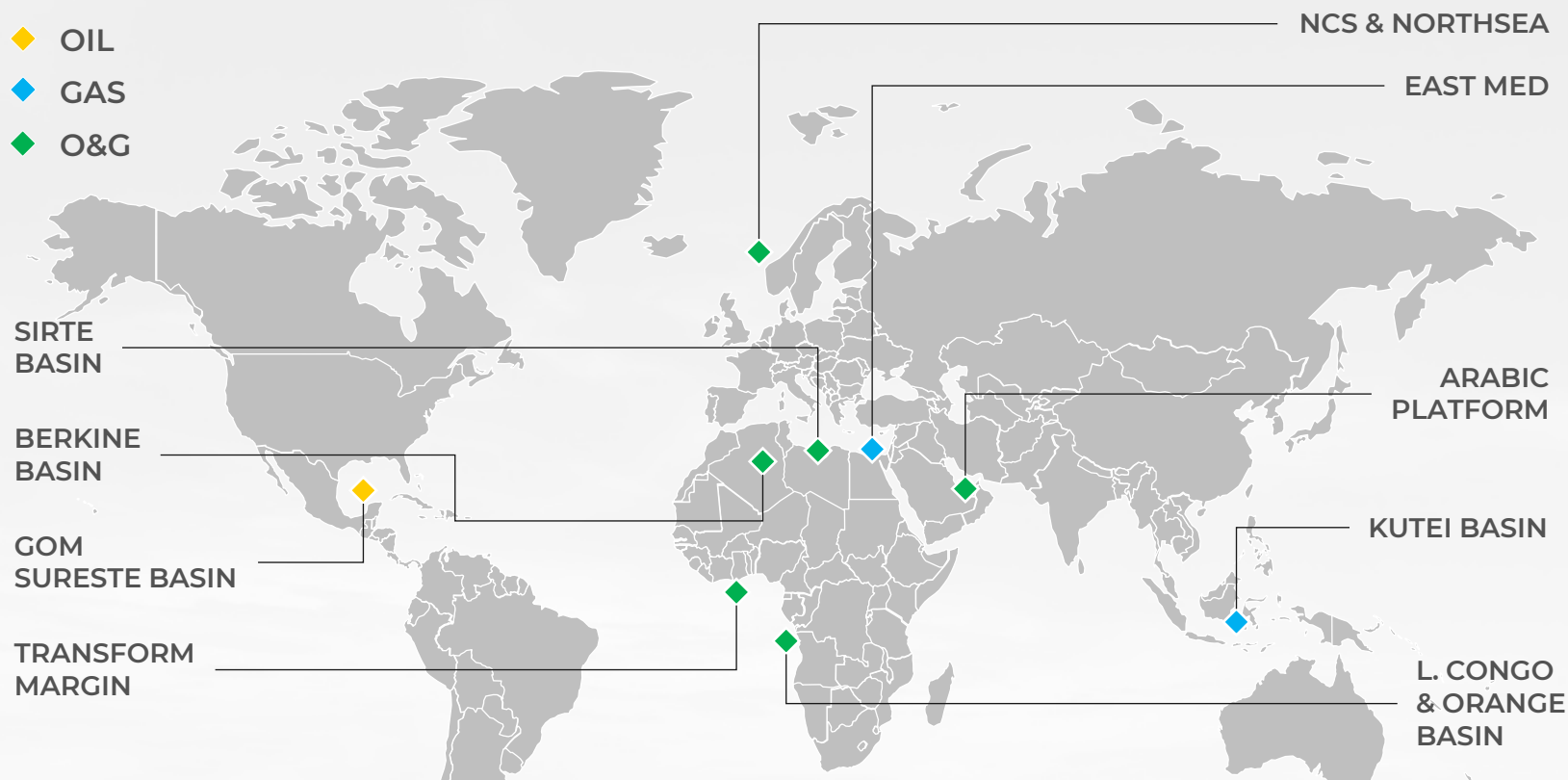


EXPLORATION

Industry leading explorer

KEY BASINS IN THE 4YP

- ◆ OIL
- ◆ GAS
- ◆ O&G



Large portfolio
of balanced near-field ILX
and high impact wells

Major discoveries
in diverse geographies & plays

Industry leading resource opportunity

Distinctive Dual Exploration Model to
accelerate resources valorization

Leading value
with fast commercialization

Advantaged barrels
to support growth
in the medium term





EXPLORATION

Eni Results vs Major Peers – data since 2008

CARBONATE PLAY

ENI OPERATED

31 drilled wells
16 successful wells

ROStech 51%

ROScm 29%

avg. Size 325 Mboe

MAJOR PEERS' OPERATED

110 drilled wells
57 successful wells

ROStech 51%

ROScm 13%

avg. Size 81 Mboe

4X VS PEERS

CLASTIC SANDSTONE PLAY

ENI OPERATED

142 drilled wells
101 successful wells

ROStech 71%

ROScm 52%

avg. Size 176 Mboe

MAJOR PEERS' OPERATED

764 drilled wells
451 successful wells

ROStech 59%

ROScm 30%

avg. Size 75 Mboe

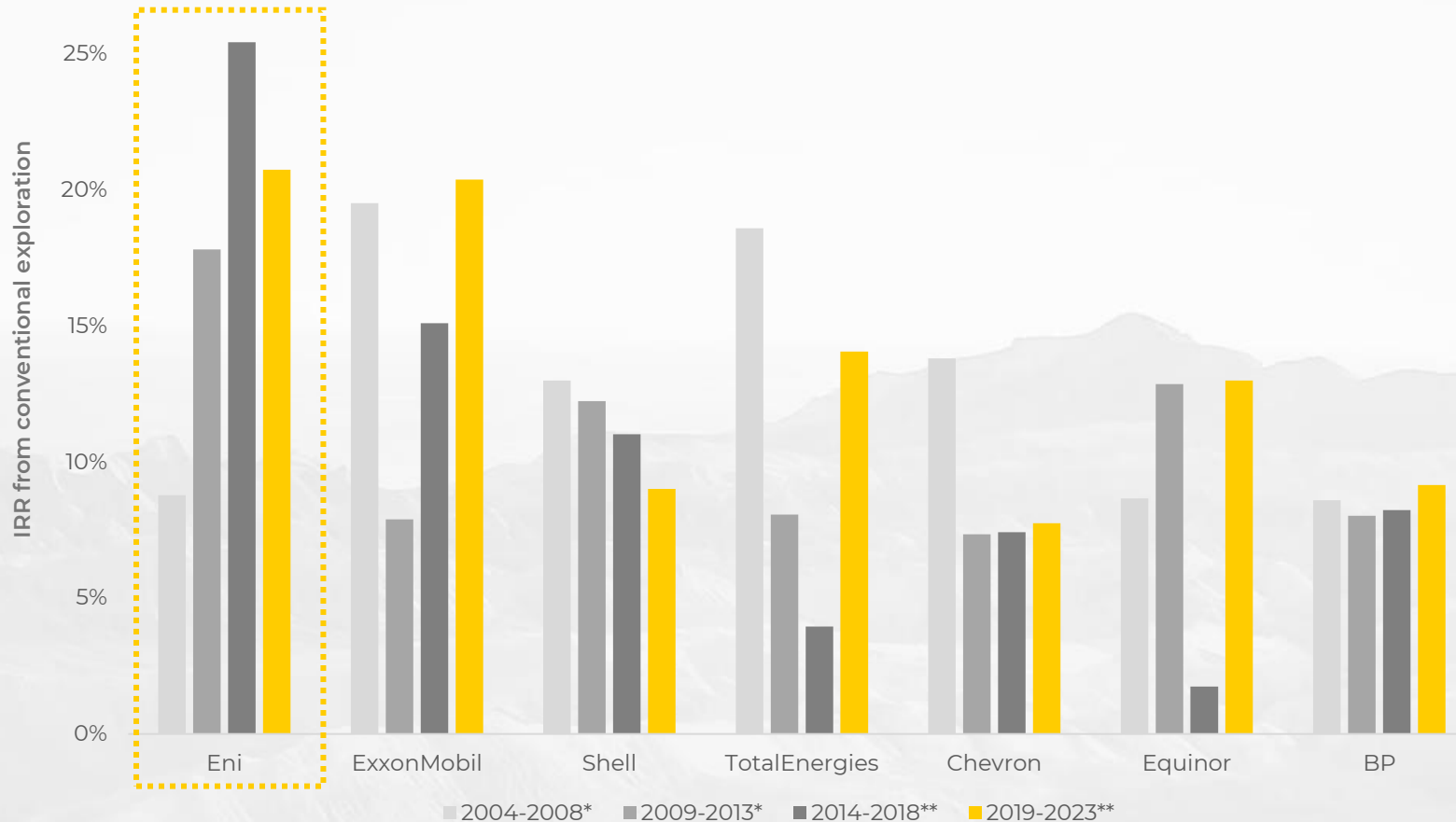
2.3X VS PEERS



EXPLORATION

Delivering peer-leading returns

FIVE-YEAR FULL-CYCLE EXPLORATION IRRS BY MAJOR 2004-2023



Material contributions from many geographical and geological settings

Returns boosted by Dual-Exploration Model and farmdowns

No other Major has achieved >15% returns for three continuous five-year periods

Source: "What's the secret behind Eni's 15 years of exploration outperformance?", WoodMackenzie, March 2025

* & ** Full-cycle IRR come from individual company reports. 2004-2013 data was published in 2014 using a US\$90/bbl long-term real Brent oil price. 2014-2023 was published in 2024 using a US\$65/bbl long-term real Brent oil price.

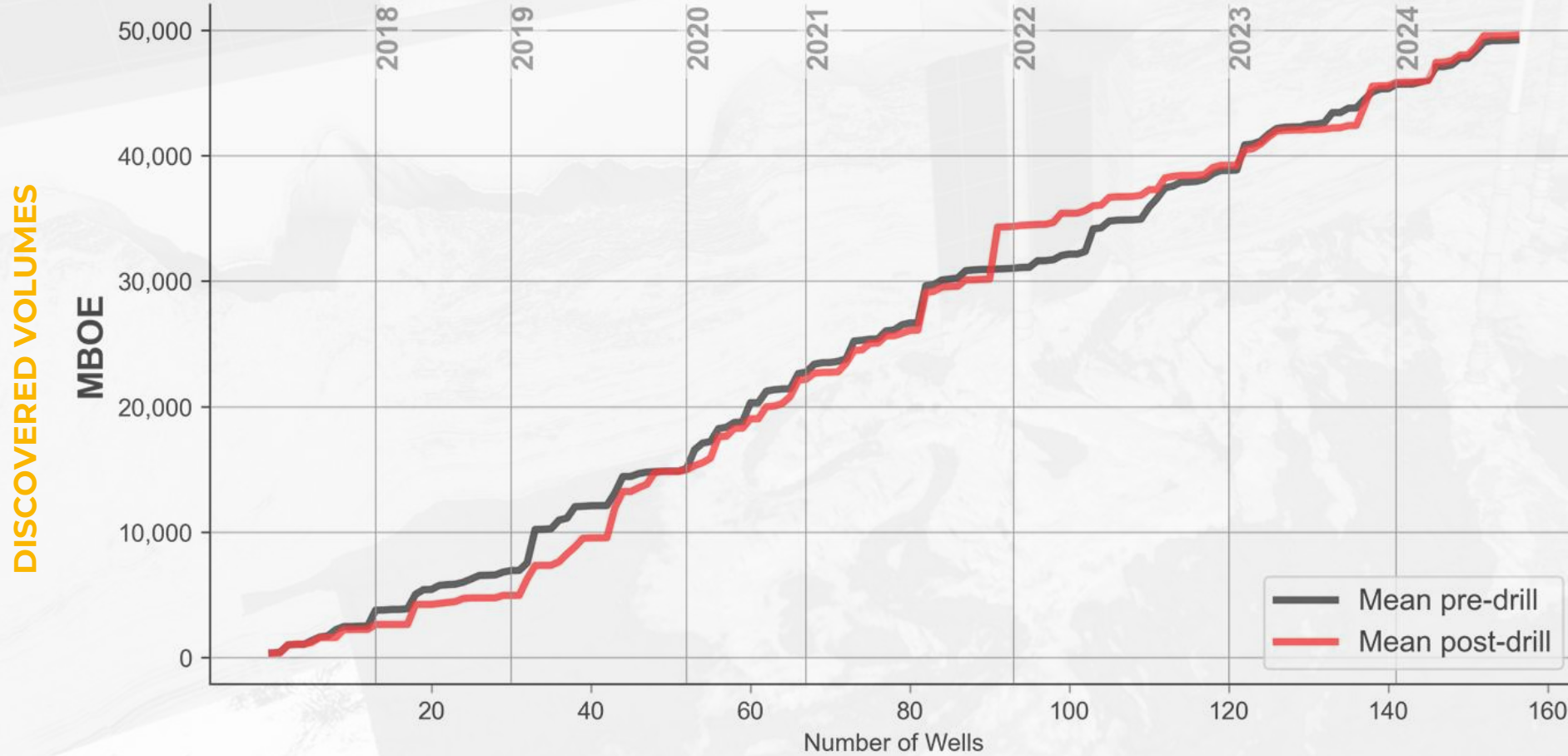


EXPLORATION

Predictable value creation

CUMULATIVE DISCOVERED VOLUMES [PRE-DRILL VS POST-DRILL]

Year(s): 2017-2024, Wells: 157





EXPLORATION

What differentiates Eni's approach



Centralized approach in a virtuous cycle of sharing and continuous improvement of knowledge and technology

Distinctive know-how and Multidisciplinary

Full integration and adaptability

Multidecade worldwide experience



EXPLORATION

The Geosolutions Spheres for the Exploration Compass

DELINEATION



PEOPLE

ILX

TECHNOLOGIES

DATA

DATA PLATFORMS

COLLABORATIVE ECOSYSTEMS

INTEGRATED WORKFLOWS

200
Geoscientists

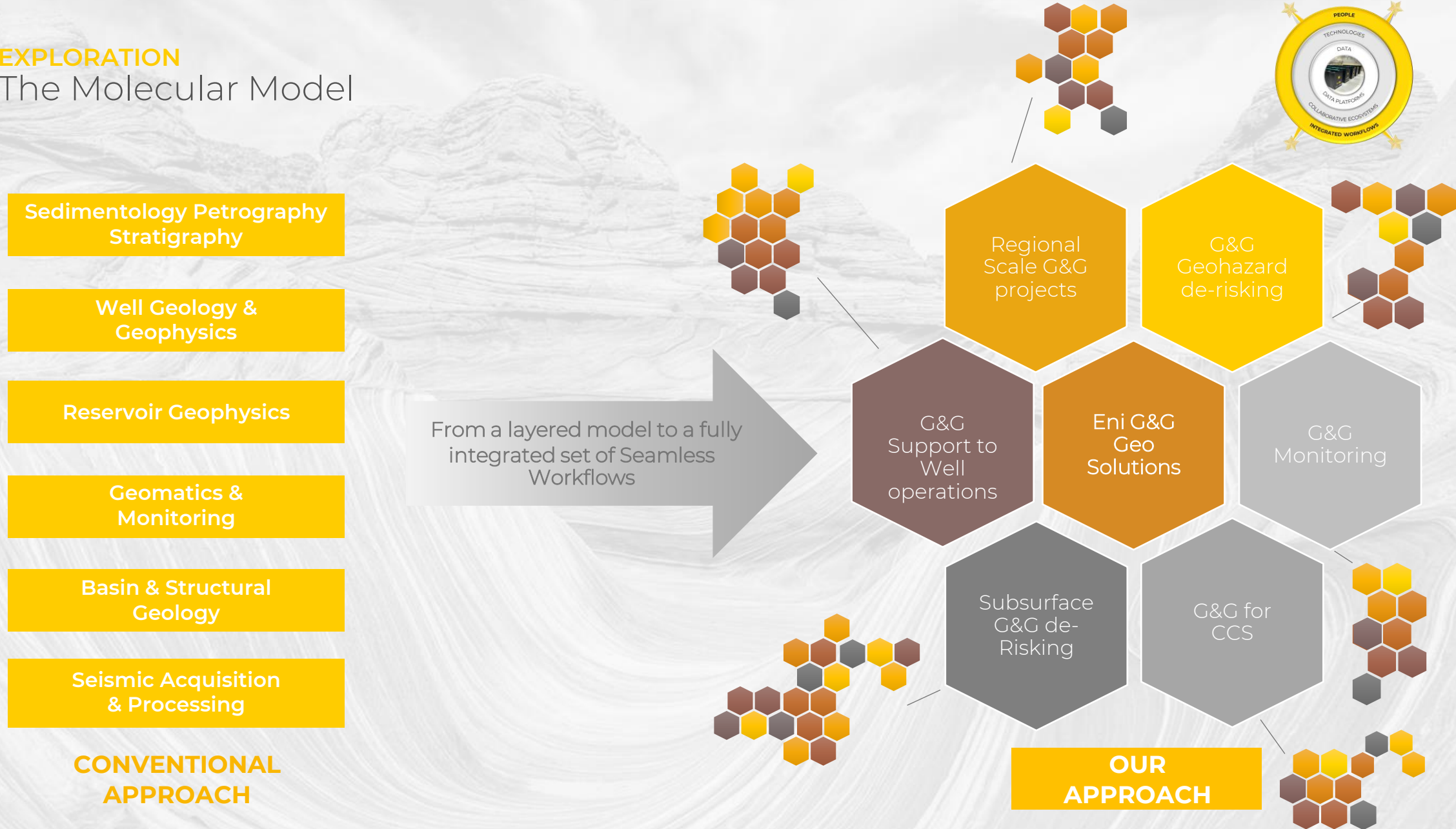
170+
Proprietary Technologies

120+/Yr
Evaluated Projects

Data
2M Documents; 110,000 Well Data
900 3D Seismic Surveys
160 km Cored Samples
6000+ G&G Reports



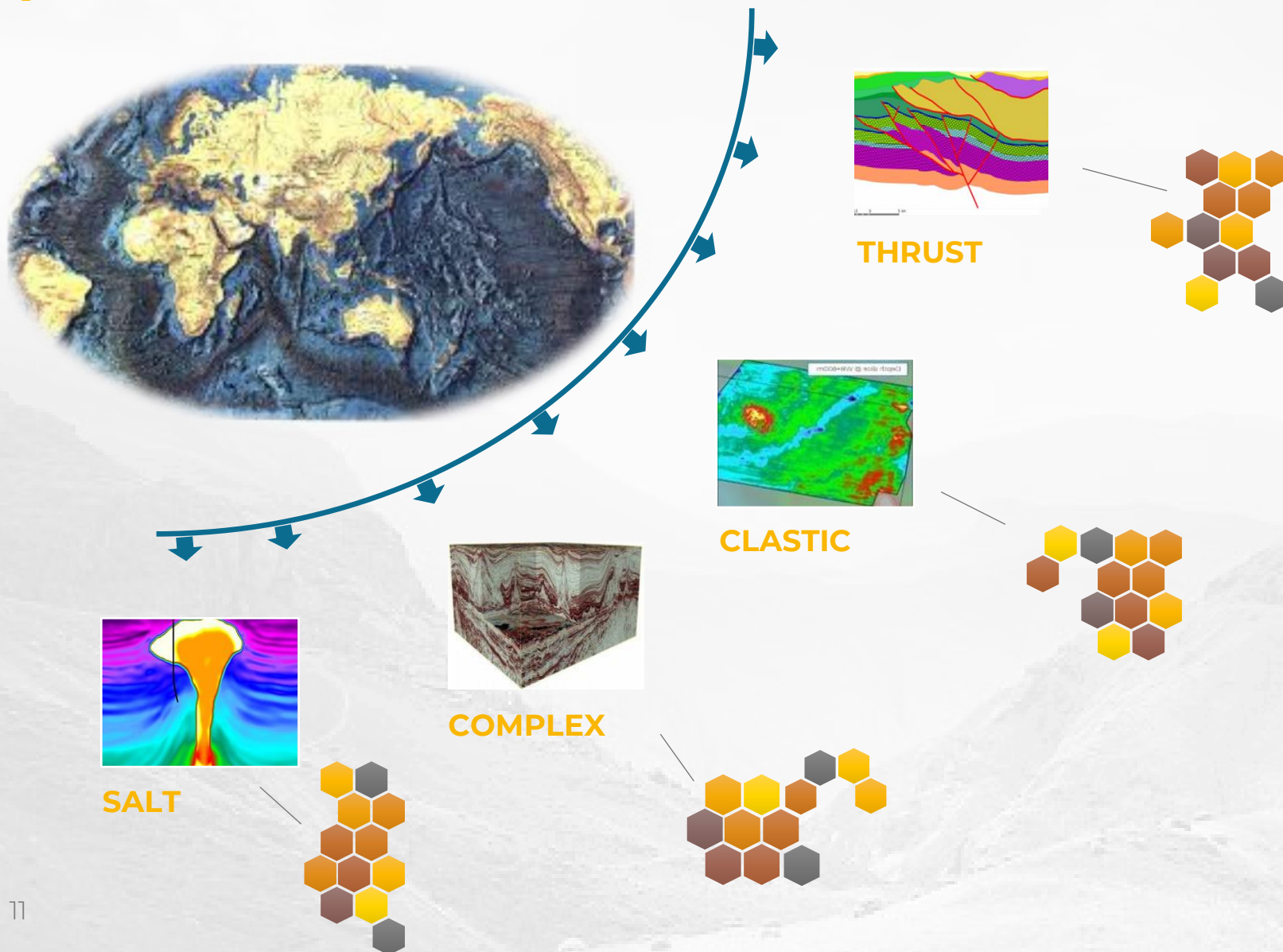
EXPLORATION The Molecular Model





EXPLORATION

A flexible approach to geological variability



Different integrated and dedicated workflows for each Geological Setting

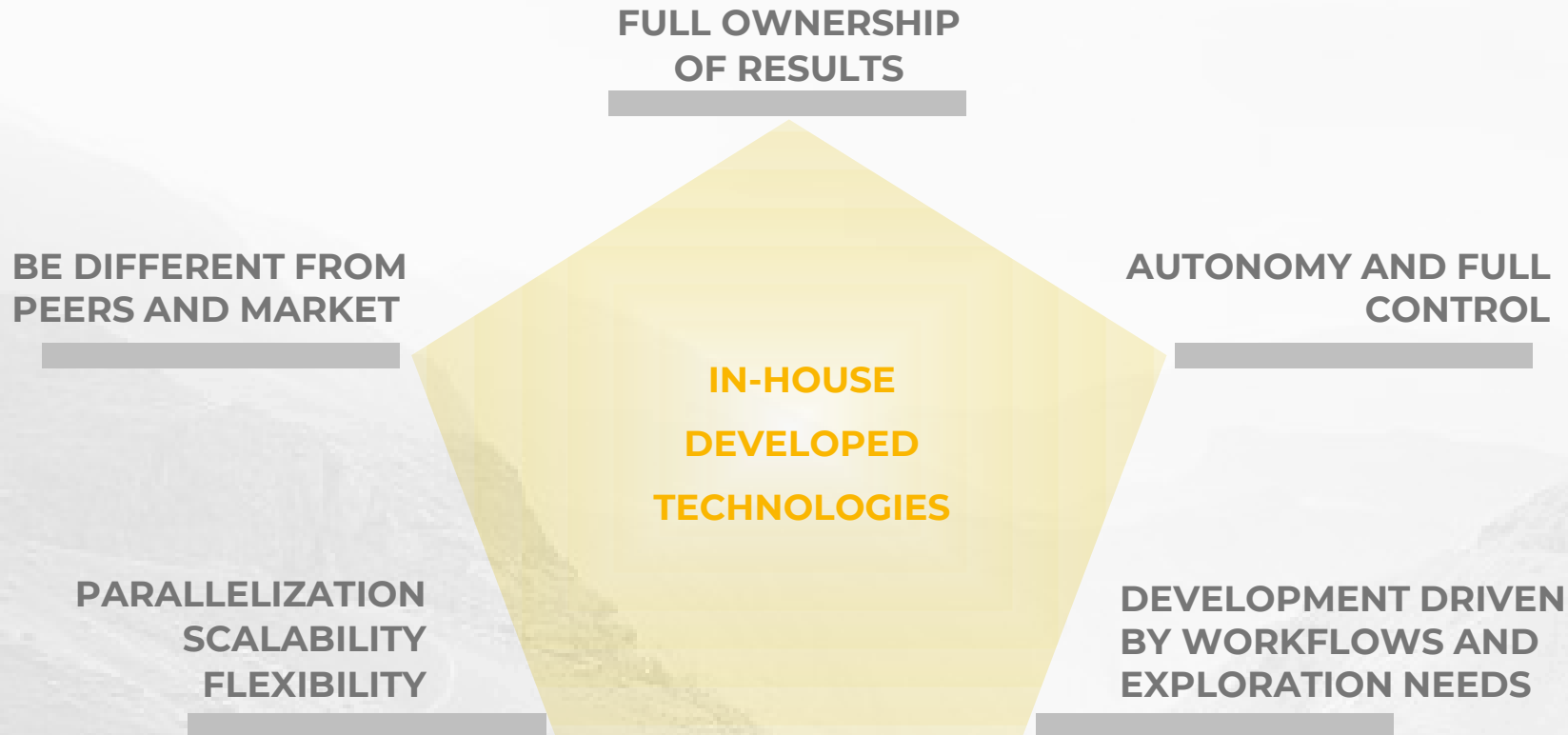
All necessary specialty KH and Technology

All processes are focused to the Exploration goals



EXPLORATION

Technology: Key drivers



AI-powered solutions customized to user needs

Broad portfolio of distinctive apps

Prop Technologies = assets

Beyond commodities = product centered mindset

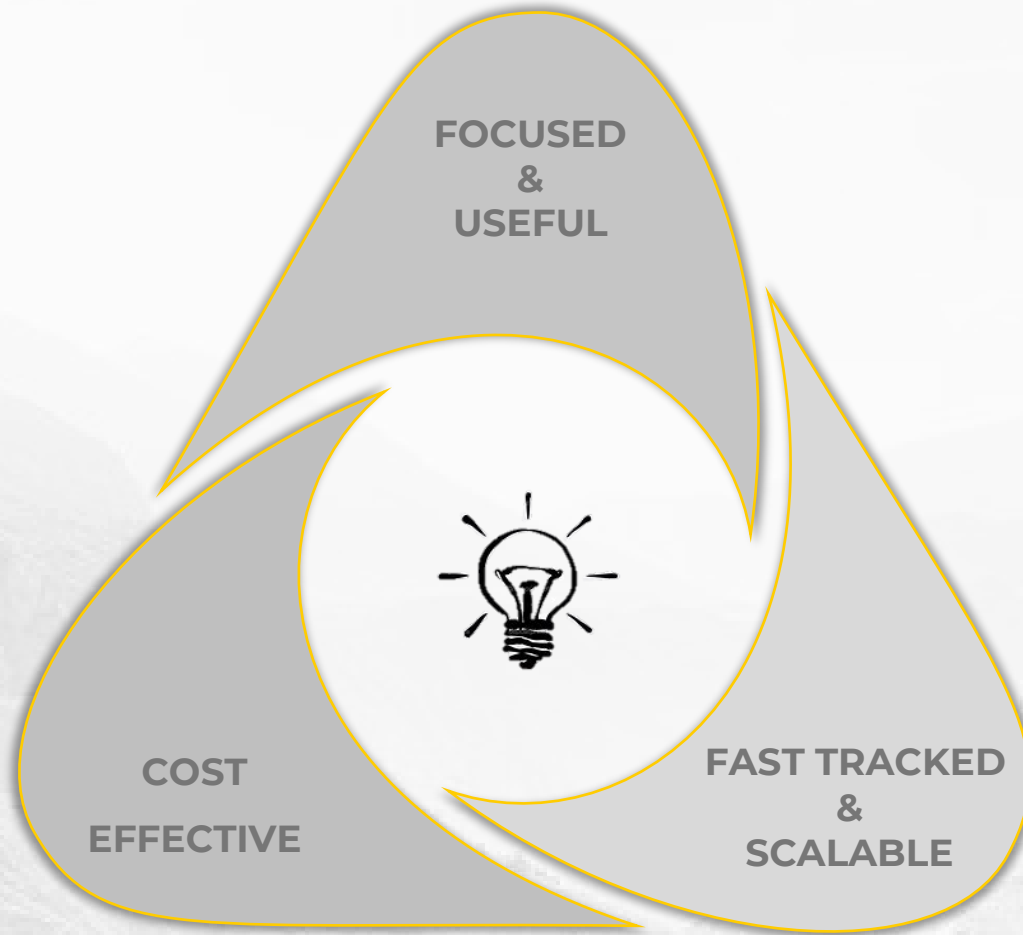
Multi-technology platforms

A single environment of multiple platforms



EXPLORATION

Creating new technology: a trilemma by definition



Three requirements for a successful technology

Positive impact on the application sector concerned

“Value for Money” of the innovation

Rapid development times & scalability



EXPLORATION

Technology for Exploration: in practice

LEAN DEVELOPMENT APPROACH

SYNERGIES AMONG DIFFERENT ACTORS

Developers
G&G users
Exploration teams

BUSINESS-ORIENTED SOLUTIONS, POWERED BY AI

**R&D EMBEDDED
IN THE
PRODUCTION LINES**

FOCUS ON BUSINESS NEEDS

Quick pace development
De-bottlenecking

TIGHT BOND WITH ACADEMIA AND RESEARCH CENTERS



Knowledge retention

Problem solving attitude

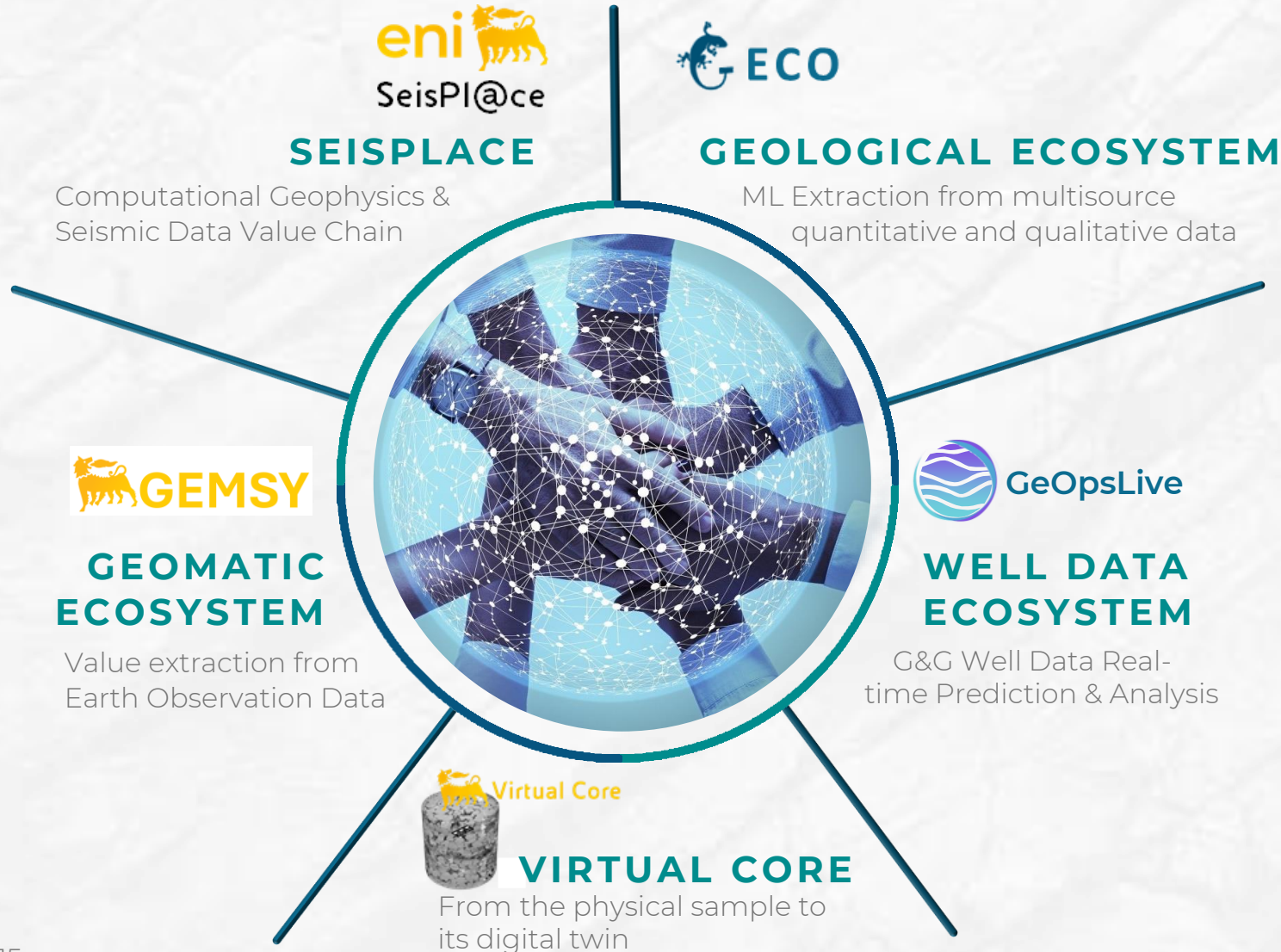
Standardization

Monitor trends and adapt



EXPLORATION

AI in action: collaborative ecosystems



5M+
lines of proprietary codes

AI based tailored solutions

Multidisciplinary playground

The bridges between users and technologies

User friendliness



EXPLORATION

Exploration: a multiscale Data Environment

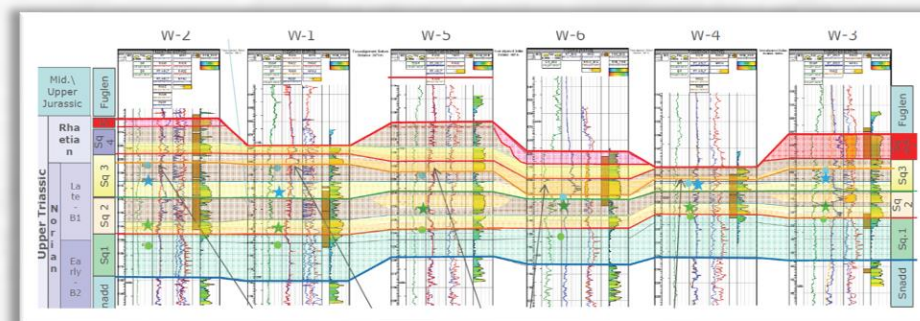
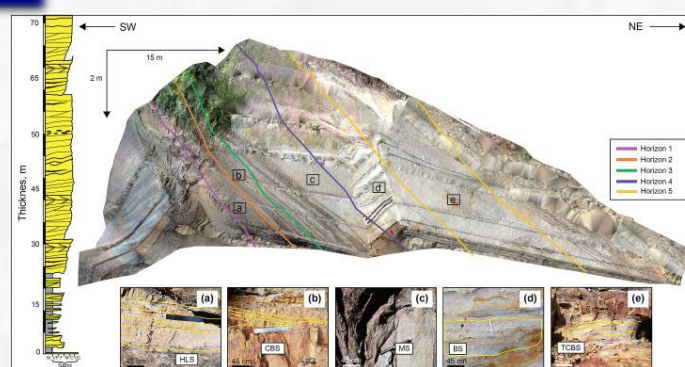
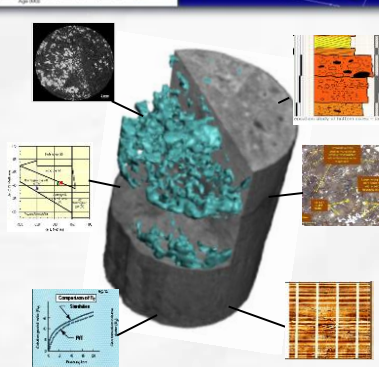
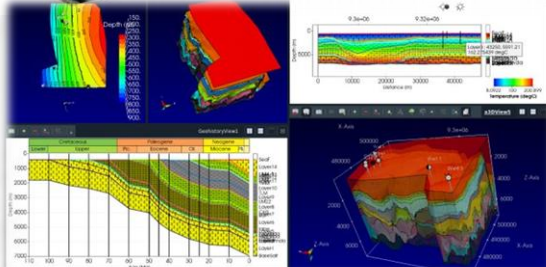
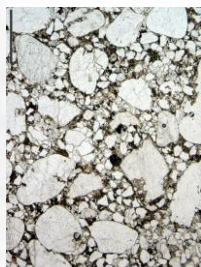
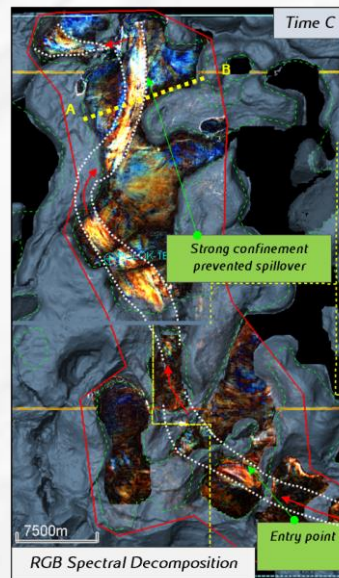
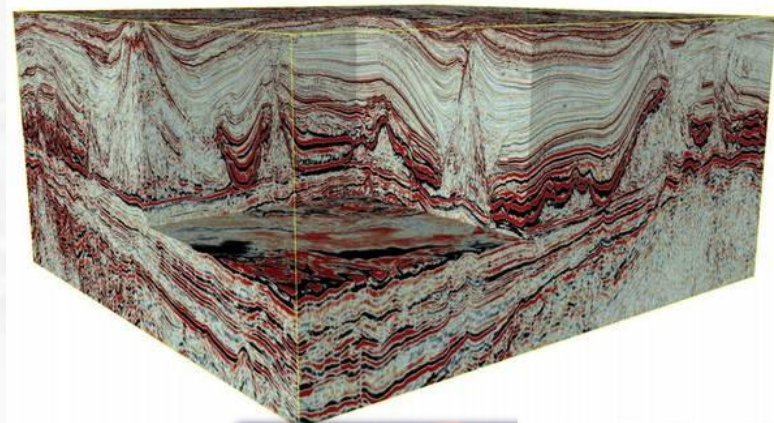


Exploration driven by real data at every scale: from core to basin

Seismic + logs + geology = integrated insights

AI-ready data across disciplines

Interpretation grounded on physical evidence



0,001
16

0,01

0,1

1

10

100

1000

10000

100000

1000000

Horizontal Scale [m]



EXPLORATION

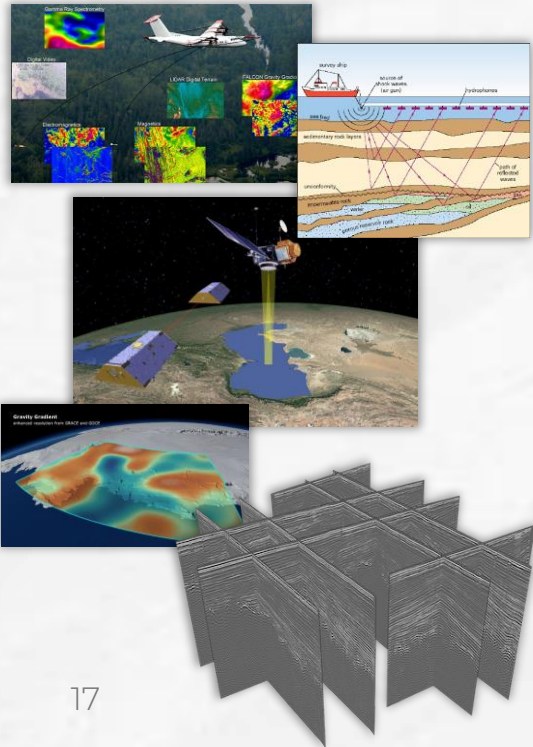
Exploration: a data-driven Business by nature

**G&G TECHNICAL UNITS,
EXP TEAM (HQ & SUBSIDIARY)**

**ASSURANCE REVIEW TEAM,
EXPLO MGMNT**

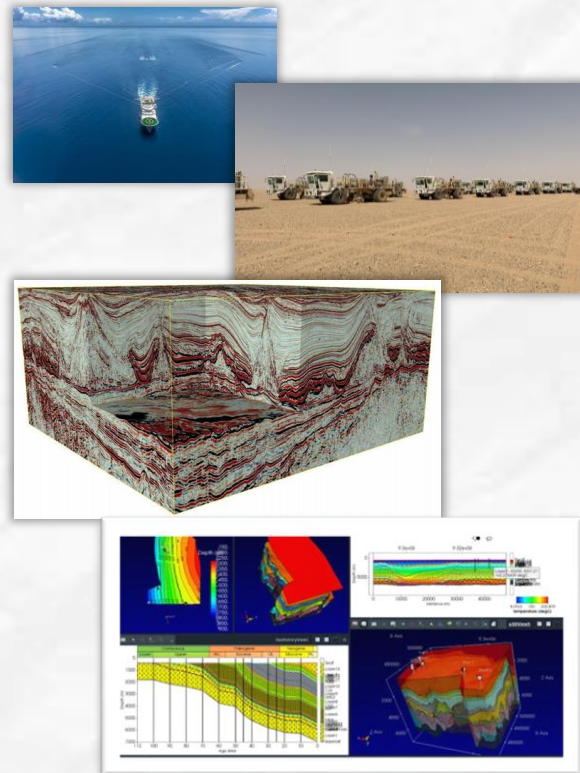
NEW VENTURES AND LICENSES MANAGEMENT

Tech & Econ
Assurance Review



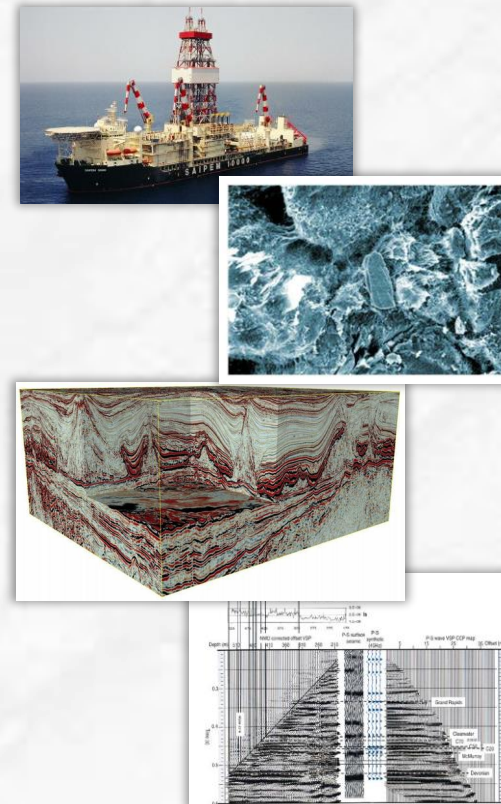
EXPLORATION PROJECT MANAGEMENT

Tech & Econ
Assurance Review



RESOURCES DELINEATION

Tech & Econ
Assurance Review



Data: a strategic Exploration asset

In-house data management

Governance, accessibility,
interoperability

Data flow assurance and data silos
avoidance



EXPLORATION

Proprietary data platform for collaborative ecosystems



Unified view of data

On-prem, on-line, certified data

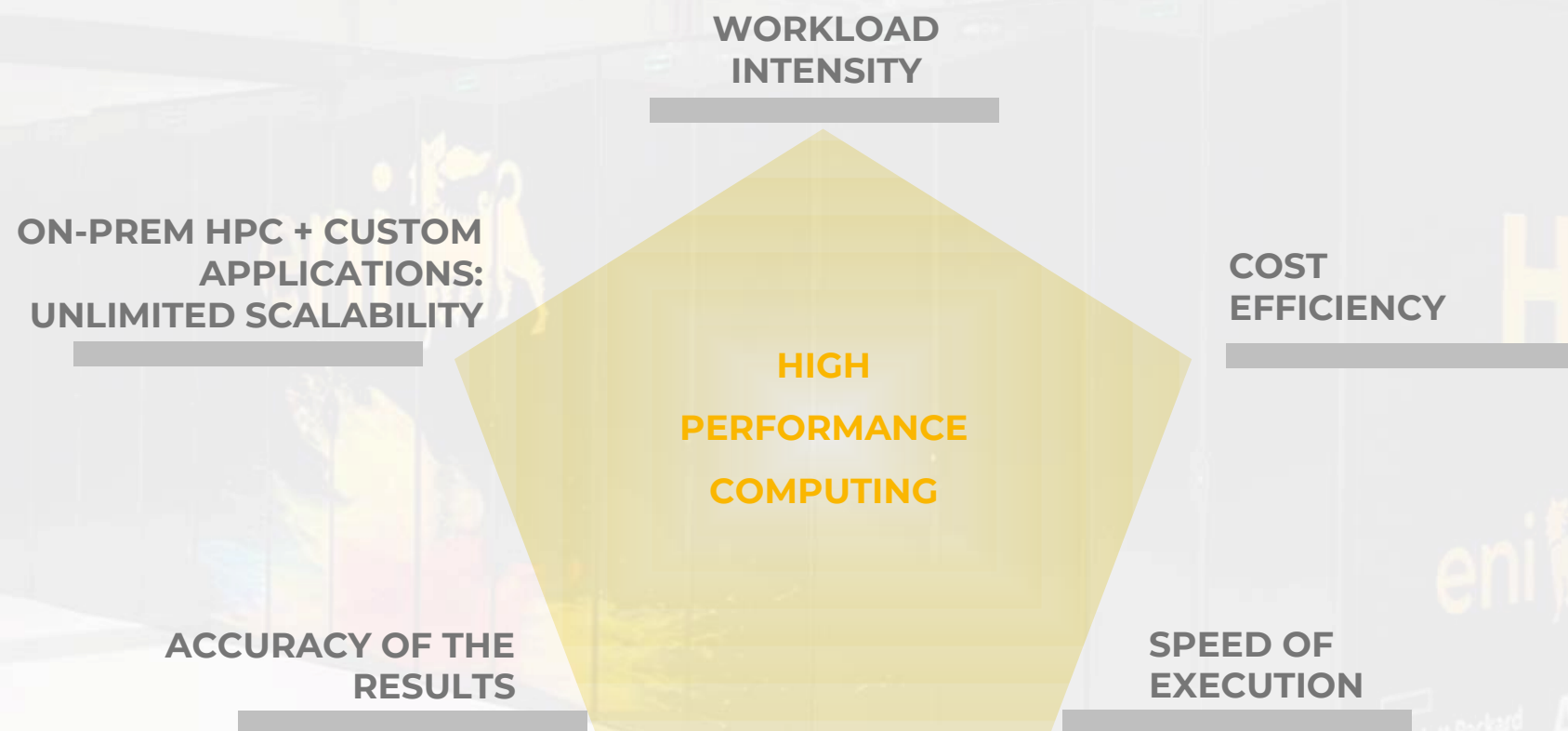
Raw data and derived results
management

Lineage and versioning for derived
results

Support to the development of new
applications and services

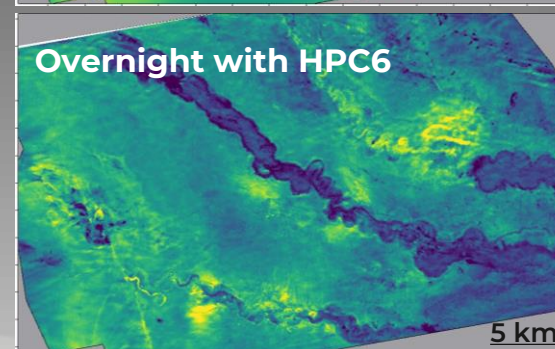
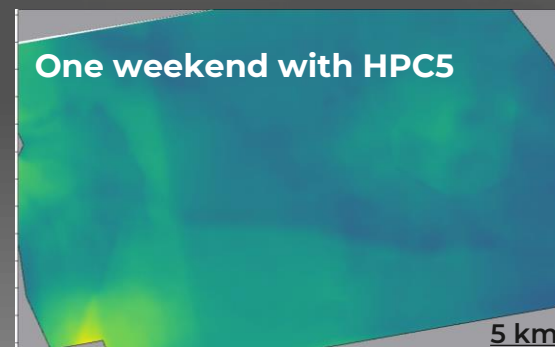


EXPLORATION HPC6 for Exploration



How HPC can make the difference

Geological map
@600m below the seabed





EXPLORATION

Eni Geosolutions: Computing Capability



Rank	System	Cores	Rmax (PFlop/s)	Rpeak (PFlop/s)	Power (kW)
1	El Capitan DOE/NNSA/LLNL - US	11,039,616	1,742.00	2,746.38	29,581
2	Frontier DOE/SC/Oak Ridge NL - US	9,066,176	1,353.00	2,055.72	24,607
3	Aurora DOE/SC/Argonne NL - US	9,264,128	1,012.00	1,980.01	38,698
4	JUPITER Booster EuroHPC/FZJ - GER	4,801,344	793.40	930.00	13,088
5	Eagle Microsoft Azure - US	2,073,600	561.20	846.84	-
6	HPC6 Eni S.p.A. - ITA	3,143,520	477.90	606.97	8,461

Ranked sixth globally in the Top500 list and **first in the world** among supercomputers for industrial use

No third-party lock-in

Full control of the technological chain

Complete HW-SW optimization

Self reinforcing HW-SW development cycle

Enabler for process parallelization



EXPLORATION

Exploration & Technology: an endless story of synergic evolution

