

Eni *FOR*

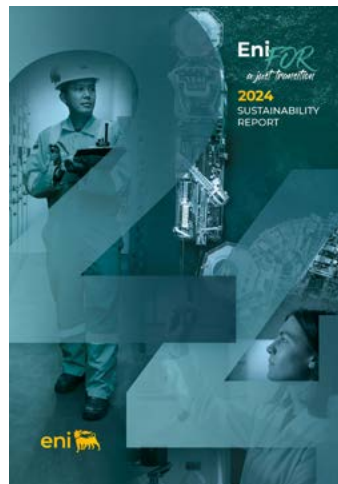
2024

EXECUTIVE SUMMARY



Why read Eni for 2024

Eni for 2024, now in its nineteenth edition, is confirmed as the tool by which Eni communicates its commitment to a Just Transition in an accessible and transparent way. Eni for assumes a **complementary and integrative** role with respect to the new **Sustainability Statement prepared in accordance with the new Corporate Sustainability Reporting directive**, enriching it with clear language, concise content and focused insights. The document presents Eni's progress through the **five strategic directions** of the integrated business model.



Eni for is part of Eni's broader sustainability reporting system, part of the company's commitment to transparency and disclosure. This system includes both mandatory reporting documents such as the Sustainability Statement and the Slavery and Human Trafficking Statement, as well as voluntary documents such as local reports, subsidiary reports and thematic reports (e.g. reports on human rights, on methane emissions and on people-centred transition).

Disclaimer

Eni for 2024 is a document published on a yearly basis that contains forward-looking statements related to the different topics covered therein. Forward-looking statements are founded on Eni management's reasonable assumptions and beliefs given the information available to them at the time the statements are made. Nevertheless, by their nature, forward-looking statements involve an element of uncertainty as they relate to events and depend on circumstances that may or may not occur in the future and which are, in whole or in part, beyond Eni's control and reasonable prediction. Actual results may differ from those expressed in such statements, depending on a variety of factors, including, without limitation: the fluctuation of the demand, the offer and pricing of oil and natural gas and other petroleum products, the actual operating performances, the general macroeconomic conditions, geopolitical factors and changes in the economic and regulatory framework in many of the Countries in which Eni operates, the achievements reached in the development and use of new technologies, development of scientific research, changes in the stakeholders' expectations and other changes to business conditions. The readers of the document are therefore invited to take into account a possible discrepancy between the forward-looking statements included and the results that may be achieved as a consequence of the events or factors indicated above. Eni for 2024 also contains terms such as, for instance, "partnership" or "public/private partnership" used for convenience only, without a technical legal implication. In this report "Eni" means the parent company Eni SpA and its consolidated subsidiaries. The reporting of GHG emissions and related targets is not to be understood as the assumption of any legal responsibility in relation to the effects of said GHG emissions.

Message to our stakeholders

2024 confirmed the need to face the future with responsibility and vision: we continued on our path of transformation and achieved concrete results, the outcome of an industrial model that aims to embrace environmental, economic and social sustainability. (...) Just Transition remains a central element of our action, based on respect for the dignity of every person, integrity, recognition of the value of dialogue with our stakeholders and transparency (...) Eni's path is guided by a clear vision, built on the integration of business and sustainability, growth and responsibility. With the contribution of our people and our stakeholders, we will continue to generate value for the society and the communities, turn challenges into opportunities, and chart new paths to safer, more sustainable energy for all.

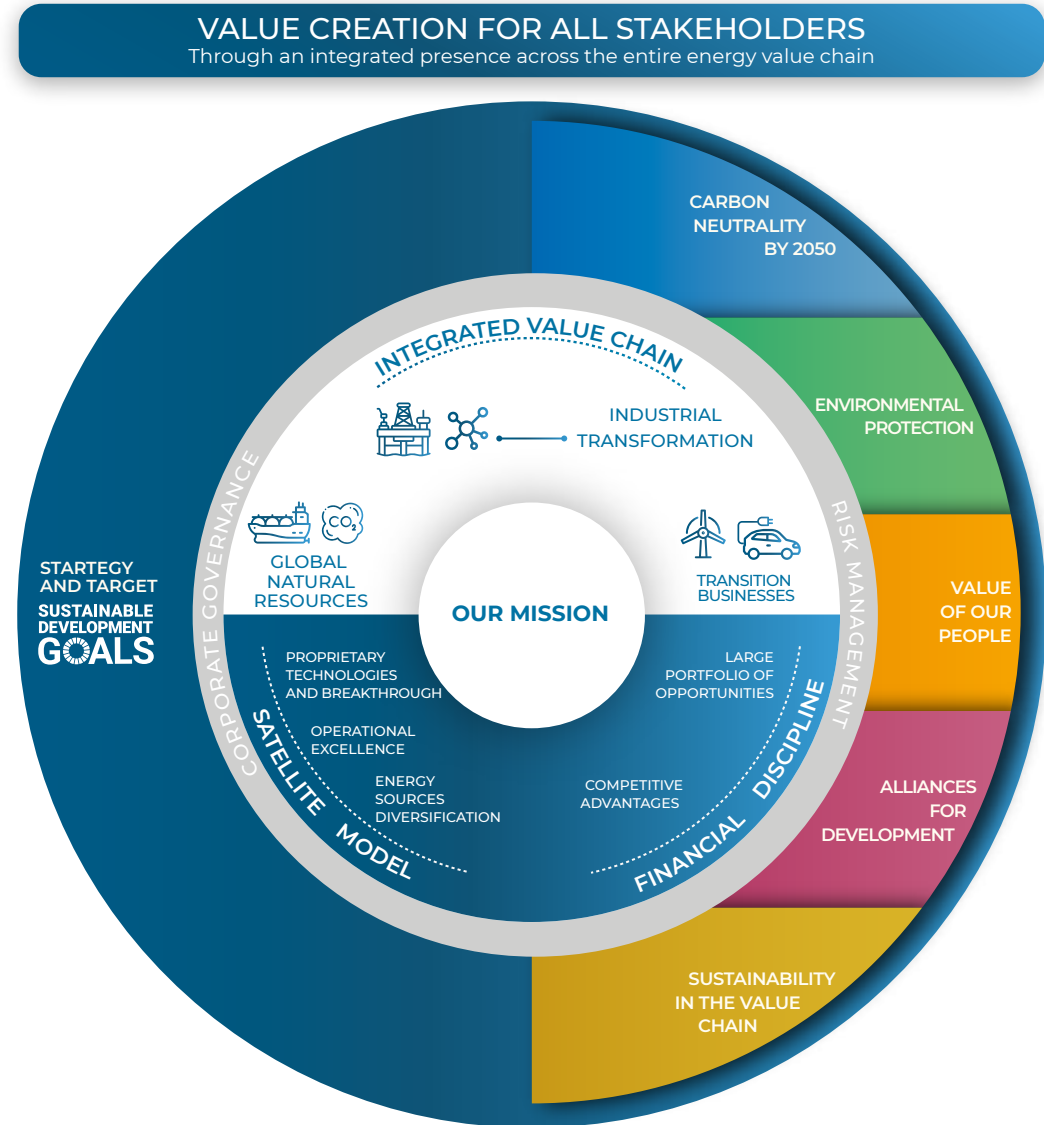
Claudio Descalzi

Business Model

Eni's **business model** supports the company's commitment to a socially fair energy transition and is aimed at achieving solid financial returns and creating long-term value for the stakeholders through a strong presence along the energy value chain. The company's mission integrates the Sustainable Development Goals (SDGs) of the 2030 Agenda of the United Nations.

Eni is committed to contributing to ensuring energy security, leveraging on a global portfolio and on alliances with producing countries. At the same time, Eni implements a transition strategy based on a technologically neutral and pragmatic approach, aimed at maintaining the competitiveness of the production system and social sustainability.

Eni also organically combines its business plan with the principles of environmental and social sustainability, articulating its actions along five guidelines, each oriented towards specific results: Carbon neutrality by 2050, Environmental protection, Value of our people, Alliances for development, Sustainability in the value chain.



For more information, please see the 2024 Annual Financial Report, available on the Company's website (www.eni.com).

🔗 Responsible and sustainable approach

Why it is important for Eni

In a world of profound change, we remain consistent with our values and our responsible and sustainable approach to building long-term value.

Stakeholder engagement

Eni is committed to an ongoing dialogue with its stakeholders, informing them in a clear, complete and truthful way.

Read more in Eni for 2024:

- 🔗 Sale of NAOC to Oando PLC
- 🔗 The Versalis Transformation, Decarbonization and Relaunch Plan

🔗 Human rights

Why they are important for Eni

At Eni we believe it is our responsibility to contribute to the well-being of people in the Countries where we operate, placing the dignity of each individual at the core of our pursuit of a transition that is fair and inclusive.

🔗 Transparency, anti-corruption and tax strategy

Why it is important for Eni

The commitment to act according to an ethical culture is a distinctive feature of Eni.

🔗 Innovation, Digitalization and Cyber Security

Why it is important for Eni

Technological innovation is central to our Company because it allows us to create sustainable value over time and offer increasingly decarbonized solutions, services and products.

Read more in Eni for 2024:

- 🔗 Insights on human rights related to specific business activities
- 🔗 Human rights training
- 🔗 Eni's strategy to prevent and combat violence against women
- 🔗 Anti-corruption training
- 🔗 Why some Eni companies are based in Countries different from those where they operate: reasons and fiscal principles
- 🔗 Magnetic confinement fusion
- 🔗 Joule: start-up incubation and acceleration programs

Read the interview with:

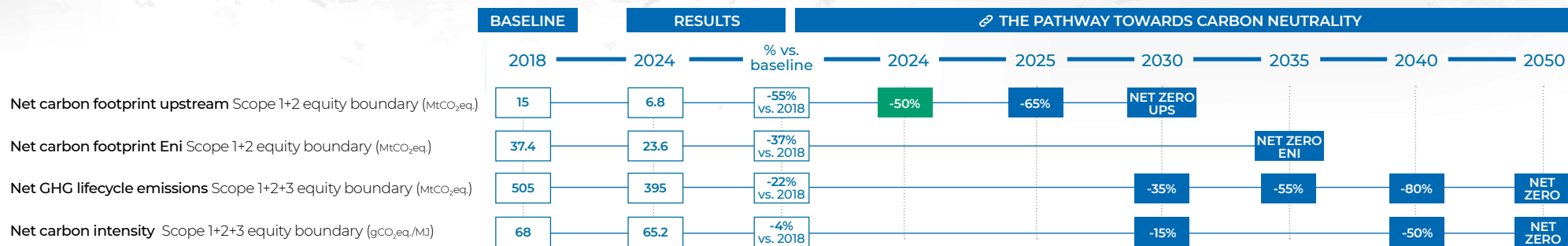
- 🔗 Alessandra Bagnara - President at Linea Rosa;
- 🔗 Jennifer Ganten, Chief Global Affairs Officer at Commonwealth Fusion Systems.

Carbon neutrality by 2050

Why it is important for Eni

In a complex global context, the energy transition continues to represent a crucial challenge.

At Eni, we are tackling it with determination and pragmatism, providing the energy that the system requires today and keeping our eyes on the future to achieve carbon neutrality by 2050.



Gas component over **>60%** by 2030 and **>90%** beyond 2040 on total production

Methane emissions close to **ZERO BY 2030**

>5 MILLION TONNES of biofuel production capacity by 2030

15 GW in 2030 and **60 GW** in 2050 of installed capacity from renewable sources

40K electric vehicle charging points by 2030 and **~160K** by 2050

>15 MTON CO₂/YEAR transport & storage capacity in 2030 to reach **~60MTON CO₂/YEAR** by 2050

~15 MTON CO₂/YEAR from carbon offsets in 2030, **<25 MTON CO₂/YEAR** by 2050

Read more in Eni for 2024:

- Eni's emissions reporting: comparison between CSRD boundary and the Lifecycle approach (equity)
- Eni receives UNEP's Gold Standard reporting for its commitment to methane emissions reporting
- Methane measurement campaigns in operated and joint-operated assets. Success stories from Libya, Italy and Egypt
- Natural Climate Solutions (NCS)
- The role of SAF in the Decarbonization of the aviation sector
- Collaboration between Eni and Sonatrach on energy efficiency
- Key collaborations for the decarbonisation of transport sector

Environmental protection

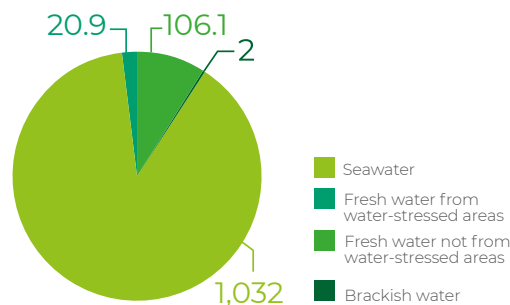
Why it is important for Eni

Environmental protection is fundamental to ensure the sustainability of our planet and a future for new generations.

Water positivity by 2050

As an intermediate milestone along its path towards the 2050 ambition, Eni is committed to achieving water positivity in at least 30% of its sites with withdrawals greater than 0.5 Mm³ /year of fresh water in water-stressed areas by 2035 (as of 2023). The commitment to water positivity envisages the identification of actions to safeguard water directed at the most critical aspects for the territory, in terms of availability, quality and accessibility of fresh water.

TOTAL WATER WITHDRAWALS BY SOURCE
(MLN M³)



BES MANAGEMENT MODEL

Risk exposure assessment

Analysis using tools and internal processes to identify and prioritize sites with a potential risk of impact on BES.

Implementation of BAPs

Plans that define actions to mitigate impacts and to conserve or enhance biodiversity, ensuring an effective risk exposure management.

Mitigation Hierarchy

A tool at the heart of the BES management model, it is a preferred sequence of actions to prevent and avoid impact. Where this is not possible: minimize and, when impacts occur, restore. Where significant residual impact remains, compensate for related risks and impacts.

Read more in Eni for 2024:

- Cengio site remediation
- Management of odorous emissions
- Water valorization in the Gela biorefinery
- Biodiversity conservation in the development of

energy from renewable sources - Bonete solar plant

- Circularity assessments on Gela and support functions
- Chemistry from renewable raw materials and circular economy initiatives

Read the interview with:

- Giuseppe Mascolo - Director of the Water Research Institute of the National Research Council (CNR).

Value of our people

Why it is important for Eni

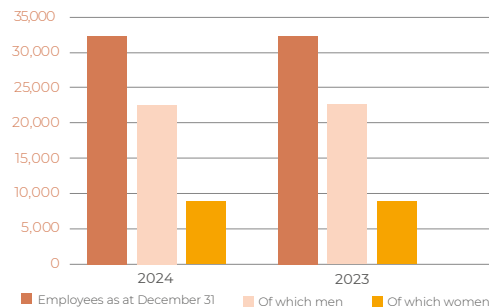
Our people have always been a core element of our corporate culture and represent a crucial lever for value creation.

The safety of our people has always been at the core of our corporate culture. This year, despite our continuous efforts and projects in the area of safety, we experienced a serious accident. Our grief for the workers involved and their families is great.

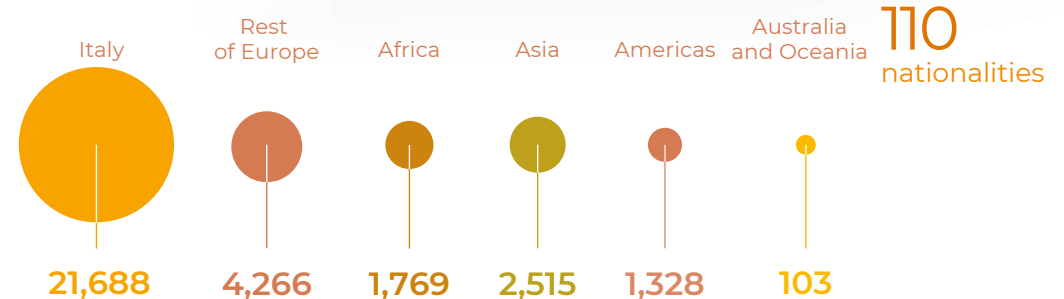
For Eni, protecting health means promoting a culture of health and well-being for its people.

31,669
Eni People

EMPLOYEES*



EMPLOYEES BY GEOGRAPHICAL AREA



Read more in Eni for 2024:

- Minimum wages
- Actions for D&I
- Gender pay gap
- Employee Stock Ownership Plan
- e-KMS: the value of sharing technical knowledge within the company

- Internal communication and sustainability - the first sustainability event dedicated to Eni people
- University initiatives for energy transition
- Technological innovation and digitalization in safety
- Eni's services for psychological, emotional and social well-being

Read the interview with:

- Vincenzo di Lazzaro - Full professor of neurology, dean of the faculty of medicine of the university Campus Bio-medico of Rome;
- Barbara Falcomer - General Director of Valore D.

Alliances for development

Why it is important for Eni

For Eni, alliances for development are an essential pillar for a socially just transition, geared towards promoting human development on a global scale

The activities in which Eni invests create opportunities for workers, economies and local communities through



THE REALIZATION OF TRADITIONAL AND INNOVATIVE BUSINESS PROJECTS



LOCAL DEVELOPMENT PROJECTS IN 6 SECTORS OF INTERVENTION:



In partnership with nationally and internationally recognized actors

Eni's presence in the territories follows a five-step approach

- 1 Knowledge of the Country's socio-economic, environmental and cultural contexts
- 2 Involvement of local stakeholders by analyzing their requests (and/or possible grievances)
- 3 Analysis and mitigation of potential impacts of activities on environment, health and people, including human rights
- 4 Definition and implementation of local development programmes along 5 lines of action: Human Rights in Communities, Land Management, Local Content, Stakeholder Engagement and Local Development Projects
- 5 Evaluation and measurement of local development generated through the use of tools and methodologies (ELCE - LFA)

Read more in Eni for 2024:

-  A framework for respecting human rights in agricultural activities
-  Security and Human Rights Workshops
-  Local Reports as an instrument for dialogue at local level - the example of Côte d'Ivoire
-  Eni's commitment to energy access
-  Clean Cooking Programme in Angola
-  Joule in Ruanda
-  Application of the ELCE model to the Strategic Plan 2025-2028 in Italy
-  Local development projects around the world

Read the interview with:

-  Laetitia Dumas - International Labour Organization (ILO) team lead, partnerships, programme and operations - Occupational Safety and Health and Working Environment (OSHE);
-  Nina Taka, International Rescue Committee (IRC) Country Director Côte d'Ivoire.

🔗 Sustainability in the value chain

Why it is important for Eni

With Plenitude and Enilive, Eni builds innovative and sustainable solutions to meet today's needs and anticipate those of tomorrow, putting the customer at the centre of an integrated ecosystem.

The competitiveness of the energy value chain is key to a sustainable transition.



Plenitude adopts a business model that integrates electricity production from renewable sources, the sale of energy and energy solutions, and an extensive network of proprietary charging points for electric vehicles.

- more than 10 million customers
- Approximately 13.6 TWh of electricity certified through guarantees of origin sold in Europe in 2024
- more than 21,000 On the Road charging points installed



Enilive is Eni's company dedicated to the transformation of mobility, including biorefining and biomethane assets, smart mobility solutions, such as Enjoy vehicle sharing, the production and marketing of all energy carriers, the development of sustainable fuels for the aviation sector (Sustainable Aviation Fuel - SAF)

- a network of over 5,000 Enilive stations in Europe
- HVOLution pure biofuel available in more than 1,200 Enilive service stations in Italy
- Partnership with easyJet and Ryanair for SAF-fueled flights

🔗 ESG OVERSIGHT IN THE PROCUREMENT PROCESS

Supplier qualification

Eni subjects all suppliers to qualification processes and Due Diligence to verify their ESG reliability, and shares with them a mutual commitment to ESG principles through the signing of the Supplier Code of Conduct, an agreement that guides and characterizes relationships with suppliers in all the stages of the collaboration.

Procurement processes

Eni considers in the logics of contracts assigning, objective and transparent evaluation criteria that include relevant sustainability elements with respect to the specific object of the tender, and adopts ESG criteria in the bid evaluations and contract safeguard to enhance the commitment and contribution of suppliers for the achievement of sustainability goals through the implementation of concrete actions.

Contract management and feedback

Eni monitors compliance with sustainable development commitments made by the supplier at the various stages of the Procurement process through feedback and supports the suppliers in the identification of actions priority actions to be implemented to improve their ESG positioning.

Read more in Eni for 2024:

- 🔗 Plenitude energy efficiency solutions
- 🔗 Enilive solutions for sustainable mobility and food service
- 🔗 Partnerships for sustainable mobility (Itabus, Poste Italiane, Ryanair, easyJet)
- 🔗 Digital transformation - Enilive
- 🔗 Green Claims: the commitment to transparent communication
- 🔗 Sustainability in the biomass supply chain
- 🔗 Sharing values, commitments and goals with the supply chain: meetings with territories and Supply Chain Day
- 🔗 Supply chain governance - Involving suppliers for a responsible supply chain

