



Eni and Mainstream Renewable Power Sign Renewable Energy Collaboration Agreement

San Donato Milanese (Milan), 25 September 2019 – Eni, the global energy company, and Mainstream Renewable Power (“Mainstream”), the global wind and solar development company, have signed a co-operation agreement to develop large-scale renewable assets, targeting strategically important and high-growth markets for both companies.

By signing this agreement, Eni and Mainstream will collaborate on potential developments of power generation from renewable sources across Africa and Southeast Asia, with an initial focus on the UK.

Luca Cosentino, Executive Vice President of Energy Solutions department in Eni said: “Eni’s commitment towards renewable projects development is one of the main pillars of the company’s decarbonisation strategy, which also includes the reduction of direct GHG emissions in all its activities, a low-cost and low-carbon portfolio, and investments in R&D. In line with these key drivers, Eni has defined an integrated business model, which draws on specific areas of expertise and competitive advantages such as Eni’s technical competences and global presence. We believe that this new partnership with Mainstream will bring additional value to our renewable business especially in the area of offshore wind.”

Andy Kinsella, Group Chief Executive at Mainstream said: “We are delighted to announce this co-operation agreement with Eni. Our joint participation in the UK’s Offshore Round 4 will combine our leadership position, expertise and unrivalled track record in the global offshore wind sector, with Eni’s pre-eminence and experience in

offshore energy infrastructure, its commitment to decarbonise the energy system, as well as its robust balance sheet, in what is a capital-intensive business.”

“Mainstream’s mission is to accelerate the global transition to renewable energy, and we believe the energy majors must play a fundamental role in effecting that change. As Europe moves towards Net Zero by 2050, offshore wind power will play the central role in decarbonization.”

Eni is developing renewable energies projects on a worldwide basis, both brownfield and greenfield, with the objective to install 1,6 GW of new solar, wind and storage capacity by 2022 and 5 GW by 2025. Eni’s engagement in renewable energy complements the traditional business as the company aims to extend the value chain and capitalise upon the synergies that exist among the various lines of business. This strategy allows Eni to pursue the strategic priority of decarbonisation while creating at the same time long-term value for all its stakeholders.

Mainstream has developed, consented and brought to the ‘ready to build’ stage 35 percent of the UK’s 2020 offshore wind capacity; comprising the 3,000 MW Hornsea offshore wind farms (sold to Orsted in 2016 and currently the world’s largest offshore wind farm under construction), and the 450 MW Neart na Gaoithe (NNG) offshore wind farm in Scotland which it sold to EDF Renewables in 2018. Mainstream is also developing the 800 MW Phu Cuong Soc Trang offshore wind farm in Vietnam and has prequalified for the 1,000 MW offshore wind tender in Gujarat, India. The company wholly-owns 1.3 GW of fully contracted wind and solar assets in Chile which are on track to reach commercial operation starting in 2021.

In Africa, Mainstream has delivered 600 MW of wind and solar assets into commercial operation in South Africa and currently has 250 MW of wind assets in construction there. Through its Lekela Power joint venture in Africa it has 410 MW of wind assets in construction in Senegal and Egypt.

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About Eni:

Eni S.p.A is an energy company operating in 67 countries worldwide and employing more than 30 000 people. The company operates in oil and gas exploration, development and production, refining and marketing, trading and shipping, chemical and new energy solutions. Eni is consistently ranked among the top 150 companies on the Fortune Global 500 list according to revenue. Eni is listed on the Milan and New York stock exchanges, with a controlling stake held by the Italian state.

More information is available on www.eni.com

About Mainstream Renewable Power

Mainstream Renewable Power is the world's only developer of utility-scale wind and solar power assets with a global footprint. The company is focused on delivering a high-quality portfolio of more than 11 gigawatts of wind and solar assets across Latin America, Africa, Asia Pacific as well as the Offshore wind sector globally.

Mainstream has delivered more than 800 MW of wind and solar assets into commercial operation and is currently constructing a further 970 MW across Latin America and Africa.

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Mainstream is a world leader in the development of offshore wind plants. It has successfully developed 3.5 GW of offshore wind projects in the UK from initial concept, through consenting and to the ready-to-build stage. This includes the world's largest offshore wind farm; the Hornsea 1 and Hornsea 2 projects which are currently being constructed in the UK.

Mainstream's Soc Trang 800MW offshore wind development project is South East Asia's single largest renewable energy development, while the Company has also recently prequalified to tender for India's first offshore wind development, the Gujarat 1000 MW offshore wind tender.

Mainstream has raised more than EUR1.8bn in project finance to date and employs 240 staff across four continents.

www.mainstreamrp.com