



Eni: Board of Directors resolves to submit the proposal to authorise and the terms for the potential re-start of the *buyback* program at the Shareholder Meeting

Rome, 18 March 2021 – Eni's Board of Directors, chaired by Lucia Calvosa, today has resolved to submit a proposal to authorize the purchase of treasury shares at the Shareholder Meeting of May 12, 2021, called in ordinary session, for a period of 18 months from the date of the Shareholders' Meeting. The proposal concerns the purchase of treasury shares for a potential maximum outlay of € 1,600 million and for a maximum number equal to 7% of ordinary shares, in which the Eni share capital is divided.

The purchases will be subject to the occurrence of Brent scenario conditions set out by the shareholder remuneration policy in the 2021-2024 Strategic Plan. The price reference for the current year will be defined and announced to the market in July 2021, during the half year presentation of the financial results.

The authorization for the purchase of treasury shares is functional to the possible re-start of the buyback program envisaged under the Eni's Strategic Plan, which was presented to the financial community on February 19, 2021.

The re-start of the buyback program is intended to give the Company a flexible option to grant the shareholders additional remuneration beyond the distribution of dividends, subject to the occurrence of the conditions set out in the 2021-2024 Strategic Plan.

The Board of Directors will submit a proposal to the Shareholders' Meeting called in 2022 to approve the financial statements at 31 December 2021 to cancel the treasury shares

purchased up to the date that Meeting is called, in execution of the buyback program, specifying that the cancellation will be carried out without a reduction in share capital in consideration of the fact that Eni shares have no par value.

Purchases of treasury shares shall be made at a price determined in compliance with any regulatory provisions, including EU rules, or (if applicable) current accepted market practices, which shall not be more than 10% greater or lower than the official price registered by the Eni SpA stock in the trading session of the Mercato Telematico Azionario, organised and operated by Borsa Italiana SpA, on the day before each individual transaction.

Purchases can be made as follows:

- on regulated markets in accordance with the operating procedures established in the rules of the organisation and operation of the markets themselves, which do not permit the direct matching of buy orders with predetermined sell orders;
- with the procedures established by market practices accepted by Consob pursuant to Article 13 of Regulation (EU) no. 596/2014 (if applicable); and
- under the conditions specified in Article 5 of Regulation (EU) no. 596/2014.

At today's date, Eni holds 33,045,197 treasury shares, equal to about 0.92% of share capital. Eni's subsidiaries do not hold Eni shares.

The documentation relating to the Shareholders' Meeting will be available to the public within the time limits and in the manner prescribed by current legislation, including through publication on Eni's website.

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