



Red Rock Power and Eni partner up for Scotwind

- *The energy companies combine their expertise to strengthen ScotWind proposition and collaborate on future projects*
- *Partnership will maximise opportunities to transition oil and gas workforce and for future decarbonisation of North Sea energy operations*
- *Transmission Investment are also partnering on the bid bringing their wealth of transmission expertise*

Glasgow, 12 July 2021 - Scottish offshore wind developer, Red Rock Power Limited and Eni, the Italian energy company, have formed a new 50/50 partnership as they prepare to make a joint bid with the support of transmission company, Transmission Investment in the forthcoming ScotWind offshore leasing round. The companies will also consider future renewable opportunities in Scotland and combine their wind farm development and offshore expertise, harnessing a common desire to support the net zero transition.

The partnership's future offshore wind projects in particular would prioritise maximising opportunities for local supply chain growth, the development and deployment of new technologies, and contributing to the decarbonisation of the North Sea and the transfer of skills this will generate.

Guy Madgwick, Red Rock Power CEO, said: "Securing a partner to enable us to capitalise on our existing offshore wind development expertise and levelling-up our offshore construction experience ahead of the ScotWind bid was a key priority for us this year. Eni brings a wealth of offshore expertise from the oil and gas sector that offers significant value in potential projects moving forward. Our priority right now is formulating a competitive proposition which would allow us to expand while maximising opportunities for Scotland's wind sector and supply chain. We recognise the vast potential in collaborating with an energy company like Eni to deliver net zero targets in the North Sea and see this as an opportunity to further champion the transition of its skilled workforce into renewables. I come from an oil and gas background, as do many of our team, and we recognise that there are significant learnings and transferable skills the wind industry can benefit from."

Alessandro Della Zoppa, Head of Renewables in Eni Gas & Luce, said: “We are glad to enter into a partnership with Red Rock Power for the ScotWind bid. Red Rock Power’s team brings significant experience in this sector and specifically in Scotland. We are confident that this collaboration will support Eni’s ambition to achieve its renewables targets, as well as contributing to the development of Scotland’s role in the decarbonisation of the North Sea. The success of ScotWind will be crucial for developing the local industry in this sector and for positioning new technologies in a growing global market. Eni is committed to a Just Transition underlining a constant commitment to enhancing people’s value while seizing the opportunities offered by possible developments in the energy market, this is our driver as we continue our transformation journey”.

Eni is continuing to expand its renewables portfolio as it works towards delivering 60 GW installed capacity by 2050. It made its first step in the offshore wind sector by acquiring a 20 per cent stake in the Dogger Bank Offshore Wind project in December 2020 and owns and operates a number of solar and onshore wind projects inside and outside Europe. Moreover Eni, the University of Strathclyde and Eni Corporate University have recently signed a Memorandum of Understanding (MoU) to develop and deliver a programme to help professionals and workforces working in the oil and gas sector in Scotland to transfer their skills to the renewable energy technologies, creating high value Scottish jobs.

Transmission Investment will bring to the ScotWind bid partnership its extensive expertise in grid infrastructure, a key area of focus for UK offshore wind and for ScotWind. With an industry leading track record in the acquisition and management of GB offshore wind farms connections, and offshore wind generation and interconnector sector development experience, Transmission Investment is well placed to contribute to the expansion of the Scottish electricity sector in general, and Scottish offshore wind in particular.

Notes to Editor

About Eni

Eni is an energy company operating in 68 countries worldwide and employing around 30,000 people. Eni’s mission is inspired by the UN 2030 Agenda and these values are reflected in its business model, itself based on three pillars of long-term carbon neutrality, operational excellence and the creation of alliances for local development.

Decarbonisation is structurally embedded in Eni's overall strategy with its new 2050 Net Zero emissions target. Through several projects Eni UK is actively supporting the UK Ten Point Plan for a Green Industrial Revolution.

Eni is active in the UK as operator of the Liverpool Bay Area project in North Wales, for which it was recently awarded a CO2 appraisal and storage licence by the Oil and Gas Authority. Eni is working in Carbon Capture projects in collaboration with partners on the HyNet North West project and Northern Endurance Partnership (NEP).

In December 2020 Eni entered the UK offshore wind market for electricity production through the acquisition of a 20% stake from Equinor and SSE Renewables of the Dogger Bank project, which, at full capacity, will be the world's largest wind project of its kind.

Eni gas e luce

Eni gas e luce is the company, 100% controlled by Eni SpA, dedicated to the marketing of gas, electricity and energy solutions to families, condominiums and businesses. On 1 July 2021 the company has completed the integration of the Italian renewable energy assets and updated its Articles of Association to "Società Benefit" (Benefit Corporation) status, becoming the first major Italian energy company to do so. The company operates in 6 European countries with 1,600 employees and 10 million customers. In Italy, it is the market leader for the sale of natural gas to households, condominiums and businesses, and is the second operator in the free market for the supply of electricity to homes.

www.eni.com

About Red Rock Power Limited

Red Rock Power Limited – headquartered in Edinburgh, Scotland – is an investor, developer, owner and operator of renewable and sustainable energy projects. Its wind portfolio includes a 25 per cent stake of the operational Beatrice Offshore Wind Farm and 50 per cent of the Inch Cape Offshore Wind Farm development, as well as three onshore wind farms projects – Afton, Benbrack (both 100%) and Överturingen (50%).

The company is actively pursuing development and acquisition opportunities to grow its existing wind portfolio, as well as expanding into other European markets and sustainable energy sectors.

Red Rock Power Limited is a wholly-owned UK subsidiary of SDIC Power Holdings Co. Ltd, based in Beijing. SDIC Power, is listed on the Shanghai and London Stock Exchanges, and is a significant developer and operator of power generation plants in China and overseas.

SDIC Power owns a total installed capacity of 31.88 GW, more than 60 per cent of which is generated from renewable energy installations.

For more information visit www.redrockpower.co.uk

About Transmission Investment

Transmission Investment, with offices in London and Inverness, is a leading independent transmission business spanning the entire asset investment lifecycle from origination, development and construction, to acquisition, financial structuring and asset management.

Transmission Investment manages one of the largest offshore electricity transmission portfolios in the UK and the largest offshore wind transmission portfolio in GB. The company is actively pursuing new opportunities in the UK transmission sector to support the system transition to Net Zero 2050 target and more widely in the offshore European market.

Transmission Investment's managed portfolio of Offshore Transmission Owner (OFTO) assets includes the connections to seven GB offshore wind farms. In the next few months, the company will take over management of the Beatrice OFTO in Scotland, and further two offshore wind connections – in total a portfolio of approximately 3.2GW and £2bn in capital employed.

Transmission Investment is an experienced developer of subsea interconnector projects: it is co-leading the development of a 1400MW HVDC interconnector between France and Britain via Alderney ("the FAB Interconnector Project"), and it is also in the early stage of developing a 700MW HVDC interconnector between Scotland and Northern Ireland (the "LirIC Interconnector Project").

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