



Eni and the Republic of Benin signs an agreement for jointly initiatives in the agro-industrial sector

San Donato Milanese (Milan), 8 March 2022 - Eni and the Minister of Agriculture, Livestock and Fisheries of the Republic of Benin signs a cooperation agreement to develop jointly initiatives on the agro-industrial chain, for biorefining use.

Under the terms of the agreement, the parts will evaluate potential opportunities in the country in the field of agriculture and vegetable raw material to develop oil crops for Eni's biorefining system. More in details, the cooperation agreement focuses on the low ILUC (Indirect Land Use Change) crops identified in areas subject to natural and anthropic degradation, thus valorizing marginal lands while not competing with the food chain.

The agreement will allow Eni to contribute to the development of new industrial models in the country, ensuring the sustainability along the whole agro-feedstock supply chain. It will play a key role in the energy transition for both Eni and the Republic of Benin, which is taking the lead on it in the region and is already a net negative CO₂ issuer. Also, it will benefit the employment market and the economic sector, capitalizing on the competitiveness of a local industry with a solid agricultural vocation.

The agreement confirms a new area of activity for Eni in the country and follows the 6 agreements signed in recent months to support the decarbonization process and promote circular economy initiatives in the African countries, by leveraging the role that agro-feedstock can play in Eni's path to achieve carbon neutrality by 2050.

Eni's business model has long since been oriented towards value creation for all stakeholders in the long term, combining economic, financial and environmental sustainability to contribute to the United Nations Sustainable Development Goals. To this end, Eni aims to further expand and diversify the biorefining system's supply sources, leveraging its know-how in the sector to promote the development of agricultural and industrial projects in the areas of agro-feedstock, biorefineries and biofuels.

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