



Eni publishes Eni for 2023 report outlining the company's sustainability goals and achievements for the year

San Donato Milanese (Milan), 15 May 2024 – Eni today announces the publication of its voluntary sustainability report “Eni for 2023 - A Just Transition,” which traces the progress made over the past year, highlighting the company's commitment to promoting a just energy transition, aiming for carbon neutrality by 2050.

“In the global context characterized by complex and evolving dynamics, we are called upon to find answers to emerging socio-political, climate and energy challenges and to give our support, with an approach focused on security, innovation and sustainability,” says Claudio Descalzi, Eni's Chief Executive Office. “Energy remains a crucial junction, since it inherently provides a sense of security and opportunities for development. - He continues - The energy transition is irreversible, and we must ensure its realisation without sacrificing the production system and social sustainability.”

The year 2023 was a significant one for Eni as it celebrated its 70th anniversary. Eni has made decarbonization an even more integral part of its business strategy, with an industrial transformation plan aimed at offering progressively decarbonized products and services to achieve carbon neutrality by 2050, with clear intermediate targets as early as 2025. Also through major targeted investments in research and development, Eni has already reduced net Scope 1 and 2 emissions in the Upstream sector by 40% and overall emissions by 30%, compared to 2018. Particular attention is given to reducing methane emissions (decreased by more than 20% by 2023 for the Upstream business), which is also evidenced by the recognition of the ‘Gold Standard’ under the Oil & Gas Methane Partnership 2.0 programme promoted by the United Nations Environment Programme (UNEP) and membership in numerous international initiatives, including the World Bank's Global Flaring and Methane Reduction fund. The company also has established strategic collaborations with international partners, such as Sonatrach in Algeria, EGAS in Egypt, and ADNOC in the United Arab Emirates, to support its partners in meeting the challenges of the energy transition.

In line with the agreement reached at COP28, Eni agrees with the need for the energy transition to take place in a fair, orderly, just, and pragmatic manner. This perspective includes both the

investments to reduce emissions related to Oil and Gas production and expand the gas portfolio, a bridging vector in the energy transition pathway (the acquisition of Neptune Energy, the start-up of the production from the Congo LNG project), and the expansion in the renewables sector with Plenitude's 3 GW of installed capacity, the birth of Enilive, and the expansion of biorefining capacity for more sustainable mobility or Carbon Capture & Storage projects, particularly in Italy and the United Kingdom. Investment also continues to accelerate the industrial development of magnetic confinement fusion, which would enable the safe and virtually unlimited generation of large amounts of zero-emission energy.

Just transition remains at the heart of Eni's strategy and is declined in several projects aimed at managing the social impacts of the transformation, maximizing local development opportunities, and working in partnership with the communities involved, while respecting human rights and protecting health and the environment. Projects such as the conversion of the Livorno refinery into a biorefinery, the Oyo Center of Excellence for Renewable Energy and Energy Efficiency in the Congo, or partnerships with the ILO (International Labor Organisation) to improve the occupational safety and health of farmers in agri-feedstock supply chains and with IRENA to promote the development of skills for the transition, testify to the company's commitment to just and inclusive transition, in partnership with the countries where Eni operates.

Further Information:

[Eni for 2023 - A Just Transition](#)

[Eni for 2023 – Sustainable Performance](#)

[Eni for 2023 – Executive Summary](#)

[Eni for 2023 – Longform online](#)

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