



## **Eni signs agreement for Ares Management Alternative Credit funds to enter Plenitude's share capital**

*San Donato Milanese (Milan), 23 June 2025* - Eni has signed an agreement with Ares Management Alternative Credit funds ("Ares"), affiliates of leading global alternative investment manager Ares Management Corporation (NYSE: ARES), for the sale of a 20% stake in the share capital of Plenitude, for a purchase price of approximately 2 billion euros.

The transaction is based on an equity value of Plenitude of 10 billion euros, corresponding to an enterprise value of more than 12 billion euros.

The agreement with Ares is part of Eni's development of its satellite model and follows the acquisition of a 10% stake in Plenitude's share capital by the investment fund Energy Infrastructure Partners.

Francesco Gattei, Chief Transition & Financial Officer of Eni commented: "The agreement announced today underscores the strong appeal of Plenitude's business model. Plenitude is one of our satellite companies, established just a few years ago to maximize the value of our high-potential assets, continuously create value, and contribute towards our net zero Scope 3 emissions reduction targets. Today we welcome a new international leading partner who will support Plenitude in its significant future growth."

The completion of the transaction is subject to the clearance by the competent authorities.

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