



Eni: completed the sale of 20% stake in Plenitude to Ares Management Alternative Credit funds

San Donato Milanese (Milan), 4 November 2025 – Following the approval of the transaction by the competent authorities, Eni announces the closing of the sale of a 20% stake in the share capital of Plenitude S.p.A. Società Benefit to Ares Alternative Credit funds, affiliates of Ares Management Corporation (NYSE: ARES). Based on an equity value of Plenitude of €10 billion and an enterprise value of over €12 billion, this transaction has generated €2 billion in proceeds for Eni.

The deal is a key part of Eni's strategy aimed at enhancing the value of its satellite companies operating in the energy transition sector, by bringing in strategic partners and aligned capital that support their development plans.

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