



## **Eni CCUS Holding expands the financing sources for its platform of CCS projects**

*London, May 21st 2026* – Eni and Global Infrastructure Partners (“GIP”), a part of BlackRock, strategic partners in Eni CCUS Holding, announce that Eni CCUS Holding is expanding its financing sources to strengthen its Carbon Capture & Storage (CCS) project platform.

Following the successful project financing of Liverpool Bay CCS (LBCCS), the backbone infrastructure of the HyNet industrial decarbonization cluster in the United Kingdom, the market continued to show a strong interest in Eni CCUS Holding, with participation requests significantly exceeding the initially targeted amount. In this context, Eni CCUS Holding secured a financing facility of more than £500 million from a pool of 13 international lenders (Banco BPM, BNP Paribas, BPER, DNB, ING, Intesa Sanpaolo, Mediobanca, Mizuho, MUFG, NatWest, SMBC, Societe Generale, and UniCredit), with BNP Paribas acting as sole financial advisor.

The new facility reflects the strong confidence that the financial market places in Eni CCUS Holding’s strategic vision and execution capabilities, which are considered crucial to supporting industrial decarbonization. The transaction also highlights the long-term commitment of Eni CCUS Holding’s shareholders, Eni and GIP, and confirms their full alignment on the strategic role of CCS in the energy transition.

The LBCCS project reached financial close with the UK Government in April 2025 and is currently under development as a transportation and storage network serving industries within the HyNet Cluster. More than 30% of construction works have already been completed, in line with the original schedule.

With a storage capacity of 4.5 million tonnes of CO<sub>2</sub> per year in its first phase, and the potential to reach 10 million tonnes annually during the 2030s, LBCCS is expected to become operational in 2028, in line with the timeline of industrial emitters within the HyNet Cluster. The project will safely and permanently store CO<sub>2</sub> in depleted gas reservoirs located beneath the seabed of Liverpool Bay. The construction program includes the efficient repurposing of part of the offshore platform infrastructure and existing onshore and offshore pipelines, as well as the construction of new pipelines to connect industries across North West England and North Wales.

This financing will also enable other initiatives within Eni CCUS Holding’s portfolio which include L10-CCS in the Netherlands, one of the leading storage sites in Northwest Europe, and the Bacton CCS project in the United Kingdom, which has the potential to support the progressive decarbonization of industries in South East England and continental Europe. In addition, Eni CCUS Holding holds the right to acquire the 50% stake currently owned by Eni in the Ravenna CCS project in Italy and may integrate additional projects over time, including investigation of new initiatives, as part of a broader medium- to long-term CCS platform.

Eni is pleased to note that the operation finalised by Eni CCUS Holding represents a further example of success of Eni’s satellite model, able to create entities that attract strategically aligned capital for its businesses related to the energy transition, confirming its growth potential and value creation.

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