



Eni and Seri Industrial sign agreement to develop the stationary battery supply chain

The operational phase of the industrial project has begun

Rome, San Potito Sannitico (Caserta), 29 May 2026 – Eni Industrial Evolution and FIB (Seri Industrial Group) have reached an agreement for the joint development of an integrated industrial supply chain in the lithium iron phosphate battery sector. Following the agreements reached today, in execution of the framework agreement of May 16, 2026, the closing will be completed within the contractual deadline of five days from today.

The initiative aims to create and develop an integrated industrial platform that includes the production of lithium iron phosphate battery cells and modules, the assembly of systems for stationary storage applications and for industrial and commercial electric mobility, and, in future perspective, additional activities, including materials recycling and recovery, and the production of active cathode material.

The project involves the development, by FIB S.p.A., of industrial activities at the Teverola (Caserta) hub, where the first lithium iron phosphate cell production plant is already operational. Eni Storage System S.p.A., a jointly controlled company of Eni Industrial Evolution S.p.A. and FIB S.p.A., will complete the assembly line for utility-scale storage systems (BESS) at the Teverola-Brindisi hub by the first half of 2027, and the second gigafactory for the production of cells and modules with an output of over 8 GWh/year by 2029.

As part of the transaction, Eni Industrial Evolution is acquiring a 30% stake in a newly established company established by FIB, of which FIB will retain a 70% stake. The company will be dedicated to the project's commercial development and procurement and engineering activities. The consideration for the stake includes a fixed component of €55 million, plus any price adjustment mechanisms.

The project is part of the development of a battery industry in Europe and builds on the complementary industrial expertise of the two companies. Its goal is to contribute to the growth of European energy storage system production and capture more than 10% of the European stationary battery market.

Umberto Carrara, Chief Executive Officer of Eni Industrial Evolution, said: "Today we announce the substantial definition of the agreements with SERI Industrial, which confirms the concreteness of Eni's industrial transformation plan and adds another piece to the puzzle of completing the supply chain from critical materials to the production of energy storage, leveraging innovative technologies and long-term industrial partnerships."

Vittorio Civitillo, Chief Executive Officer of Seri Industrial, stated: "We are delighted to have finalized the terms of this extraordinary transaction for our group. Having Eni, Italy's largest company, alongside us is a source of great pride and prestige. This partnership is not only a recognition of the work we have done over the years, but also of strategic importance for the country: Italy is finally completing a systemic transaction capable of ensuring a solid and authoritative presence in a strategic sector, at a crucial stage of the energy transition."

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