UK Secretary of State for Energy Security and Net Zero Miatta Fahnbulleh meets Eni CEO Claudio Descalzi as company confirms £11 billion of gross investment in the UK

London (United Kingdom), 11 November 2026 – UK Secretary of State for Energy Security and Net Zero, Miatta Fahnbulleh, met in London with Eni CEO Claudio Descalzi. The parties discussed Eni's activities and investment plans in the United Kingdom across the entire energy value chain, with a particular focus on the energy transition, industrial competitiveness, and energy security.

During the meeting Eni confirmed its role as a strategic partner for the United Kingdom, supporting the country's objectives in decarbonisation, reindustrialisation, industrial development, and security of domestic energy supplies, through gross investments of approximately £11 billion over the 2026-2030 period. Reflecting the transformation of Eni's presence in the United Kingdom in recent years, around two thirds of these investments are allocated to lower-carbon sectors. These investments will help create skilled employment, attract additional capital, and strengthen the long-term competitiveness of the UK industrial system, while delivering tangible benefits to local communities in the regions where Eni operates.

UK Secretary of State for Energy Security and Net Zero Miatta Fahnbulleh said: *"This £11 billion investment is a vote of confidence in Britain's industrial future - backing good, skilled jobs, strengthening our energy security and breathing new life into our industrial heartlands. From carbon capture in the North West to offshore wind in the North Sea, we want the communities that powered Britain for generations to be at the forefront of its energy future. That means supporting investment and backing British workers, businesses and communities."*

Claudio Descalzi, Eni CEO, commented: "*The United Kingdom is a key country for Eni, where we now operate across the entire energy value chain, from renewable energy to fusion, from CCS to upstream activities. We are continuing to strengthen our industrial presence, particularly in lower carbon sectors, thanks to an investment-friendly environment characterised by a long-term vision, significantly reaffirmed during today's meeting, solid technological capabilities, and a strong focus on innovation. Looking ahead, we are convinced that the United Kingdom will continue to play a central role in the development of strategic energy technologies and infrastructure, and we stand ready to work with institutions and industrial partners to seize these opportunities together."*

Eni has been present in the country since 1964 and, through Eni CCUS Holding, is developing the Liverpool Bay CCS project, the backbone infrastructure of the HyNet industrial decarbonisation cluster in North West England and North Wales. The project will contribute to the creation of one of the world's first lower-carbon industrial clusters and play a key role in the United Kingdom's path towards achieving its Net Zero targets. It is estimated that the initiative will support more than 2,000 jobs during the construction phase and about 300 permanent positions throughout its more than 25 years of operation.

Eni CCUS Holding is also developing the Bacton CCS project, aimed at supporting the progressive decarbonisation of hard-to-abate industrial sectors in the South East of the United Kingdom and providing a CO_2 storage solution for industries across North West Europe.

In the renewable energy sector, Eni, through Plenitude, a company jointly controlled with Ares, participates via Vårgrønn in the Dogger Bank, Greenvolt and Cenos offshore wind projects.

Eni is also engaged in the development of fusion energy through a series of initiatives carried out in partnership with the United Kingdom Atomic Energy Authority (UKAEA) to accelerate the commercialisation of the sector, including the H3AT project and the RH3OVA joint venture.

In the upstream segment, following the completion of the combination of Eni UK's assets with Ithaca Energy in 2024, Eni continues to have a significant industrial presence, contributing to the country's economy and its energy security via North Sea oil and gas production which retains an important role in the energy mix.

Eni Company Contacts:
Press Office*:* Tel. +39.0252031875 – +39.0659822030
Freephone for shareholders (from Italy): 800940924
Freephone for shareholders (from abroad): +39.800 11 22 34 56
Switchboard: +39.0659821
ufficio.stampa@eni.com
segreteriasocietaria.azionisti@eni.com
investor.relations@eni.com
Website: www.eni.com
Follow @eni