



## **Eni joins MIT and CFS to advanced fusion energy**

***Eni has signed agreements with Commonwealth Fusion Systems LLC and the Massachusetts Institute of Technology for the industrial development of fusion power generation technology***

*San Donato Milanese (Mi), 09 March 2018* – Eni and Commonwealth Fusion Systems (CFS), a *spin-out* of the Massachusetts Institute of Technology, have signed an agreement that will allow Eni to acquire an equity stake in CFS. Eni will support CFS to develop the first commercial power plant producing energy by fusion, a safe, sustainable, virtually inexhaustible source without any emission of pollutants and greenhouse gases.

CFS was created by a group of former MIT scientists and researchers who have been involved in plasma physics and fusion processes research for years. Eni will acquire a significant share in the company with an initial investment of 50 million dollars. Eni will become part of the Board of Directors and also contribute its industrial resources and know-how.

The activities under consideration with CFS will be divided into three phases: the first involves the development of high-temperature superconducting magnets, the second includes the realization of an experimental net energy fusion device, the third and last involves the construction and operation of the first industrial fusion plant that would provide a continuous remunerative production of fusion energy.

Eni's stake acquisition in CFS will be completed by the second quarter of 2018.

In parallel, Eni has signed an agreement with MIT through MIT's Energy Initiative that will allow the company to jointly carry out research programs on plasma physics and advanced fusion and electromagnets technologies.

The agreements signed today are part of Eni's decarbonisation strategy and reflect its intention to strengthen research partnerships in the energy sector. Eni's strategy supports the development of "game changer" technologies that respond to the world's growing energy needs with environmentally and economically sustainable solutions.

Eni's Chief Executive Officer Claudio Descalzi commented: "Today is a very important day for us. Thanks to this agreement, Eni takes a significant step forward towards the development of alternative energy sources with an ever lower environmental impact. Fusion is the true energy source of the future, as it is completely sustainable, does not release emissions or long-term waste, and is potentially inexhaustible. It is a goal that we are increasingly determined to reach quickly".

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