



## **Eni and Cassa Depositi e Prestiti sign a collaboration agreement for joint initiatives relating to the circular economy, decarbonization and renewable energy**

*Rome, 12 March 2019* - The Chief Executive Officer of Cassa Depositi e Prestiti (CDP), Fabrizio Palermo, and the Chief Executive Officer of Eni, Claudio Descalzi, have signed a collaboration agreement for the identification and joint promotion of initiatives in Italy related to the circular economy, decarbonization and sustainability, to be undertaken also through the revitalization of industrial sites. They will also jointly evaluate initiatives with high socio-economic and environmental impact in developing countries, in both the energy sector and the fight against climate change.

Specifically, Eni and CDP will evaluate the potential construction of new plants to produce fuel (such as bio-oil and bio-methane) using organic municipal solid waste, closing the cycle of waste in local areas and promoting resource efficiency as part of a drive towards a wider circular economy. They will also look at constructing renewable energy plants in Italy, particularly at the potential to convert abandoned industrial sites and therefore minimise the use of land that could be used for other purposes.

Finally, Eni and CDP will assess the potential construction of renewable electricity production plants and other investments in the energy sector, with the aim of achieving sustainable development objectives in developing countries, where they will also implement programmes to promote social and economic development.

Under the agreement, Eni will bring its industrial, technical and commercial expertise, including that of its subsidiaries Syndial (an environmental company) and Eni New Energy (a company dedicated to renewable energy, energy access projects and emissions mitigation), and will leverage its assets. CDP will contribute to fostering and managing relations with the public administrations and institutions involved, in coordination with Eni, and will work to expand the scope of the joint initiatives by leveraging its assets. CDP will also provide its economic and financial expertise and will evaluate forms of financial support for specific initiatives. With the support of Eni, the company will also help promote initiatives in developing countries, blending resources from national, European and international institutions, and identify appropriate tools and methods of financial support for specific initiatives.

**Fabrizio Palermo, Chief Executive Officer of CDP**, commented: *“Today’s agreement marks an important step forward in the process ushered in by CDP’s new Industrial Plan, in support of the Sustainable Development Goals set out in the United Nations 2030 Agenda. We are delighted about this new collaboration, because it means we can get to work with Eni straight away on identifying and promoting initiatives to support the circular economy, decarbonization and sustainability. We believe that working together will play a key role in launching high value-added projects in the energy sector and in the fight against climate change, generating a positive socio-economic and environmental effect both in Italy and in developing countries”.*

**Claudio Descalzi, CEO of Eni**, commented: *“We have signed an agreement of strategic importance. The partnership with Cassa Depositi e Prestiti gives us great strength to continue on the path towards a future of more sustainable energy that embraces the circular economy. We have already taken some very important steps on this ambitious and pragmatic path, but we cannot reach this goal alone. A system must be created at a national level to promote a culture of sustainability and circularity across institutions and within the national economic framework, establishing the common factors of investment and expertise. Today’s agreement sets the stage for this to happen.”*

CDP’s commitment to supporting the energy transition, the circular economy and sustainable development is one of the pillars of our new business plan and responds to one of the most important challenges that the country must face. The agreement adds to and strengthens various initiatives already launched or under development by CDP. In infrastructure, CDP’s plan identifies energy and the sustainable management of waste as two crucial areas to expand its activities, which have traditionally focused mainly on transport infrastructure. This agreement builds on the agreements recently signed with Snam for the promotion of energy saving in the public administration, and with Fincantieri and Snam for the promotion of gas storage and distribution infrastructure in ports. Regarding financial products to support the public administration, CDP is developing a new product to bring forward GSE contributions and expanding the scope of the funds for planning energy audits. When it comes to international development cooperation, CDP is especially focused on promoting renewable energy and actions to combat climate change in developing countries, in line with its pursuit of the Sustainable Development Goals. Energy access and protecting the environment and communities are, for sure, two key pillars of promoting sustainable, lasting and inclusive growth.

This commitment to the circular economy represents a strategic step for Eni in the transition towards a decarbonized, and increasingly sustainable, future for energy. It is a journey that has seen the company carry out important projects. For example, in the field of refining, in addition to being the first company in the world to have converted a traditional refinery into a bio-refinery (Venice and soon Gela), Eni currently recovers used vegetable and frying oils to produce green diesel in support of sustainable mobility. Eni is also developing technological solutions that enable the generation of microbial oil from lignocellulosic biomass waste (e.g., wheat and corn straw). With a constant focus on promoting a circular economy supply chain, Eni has developed and patented *Waste-to-Fuel* technology, which enables the production of energy from the organic fraction of

municipal solid waste, using a liquefaction process to transform it into an oil, which is then used to produce advanced biofuel for maritime transport. This virtuous circle began with a pilot plant in Gela and Eni now has plans to build a semi-industrial plant in Ravenna and industrial plants at other Italian Eni sites, including Porto Marghera. Demonstrating its commitment to renewable energy, Eni has launched a project in Italy that envisages reusing industrial land at its sites to build plants generating capacity from renewable sources, maximising the self-consumption of the electricity produced. This initiative, called Progetto Italia, outlines the potential construction of more than 20 new plants with a capacity of approximately 220 MW by 2021 and a total electricity production of about 0.4 TWh/year, which will enable CO<sub>2</sub>e emissions to be reduced by about 150,000 tonnes/year.

In relation to the individual opportunities that will be subject of evaluation, information on related party transactions will be provided if necessary.

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