

Eni's Methodology for the assessment of GHG emissions

GHG CORPORATE TARGET VS. LOW CARBON SCENARIOS

DIRECT VS. INDIRECT EMISSIONS

15%



SCOPE 1-2

85%



SCOPE 3

KEY ISSUES

LACK OF STANDARD

FRAGMENTATION

COMPARABILITY

TRANSPARENCY AND VERIFICATION

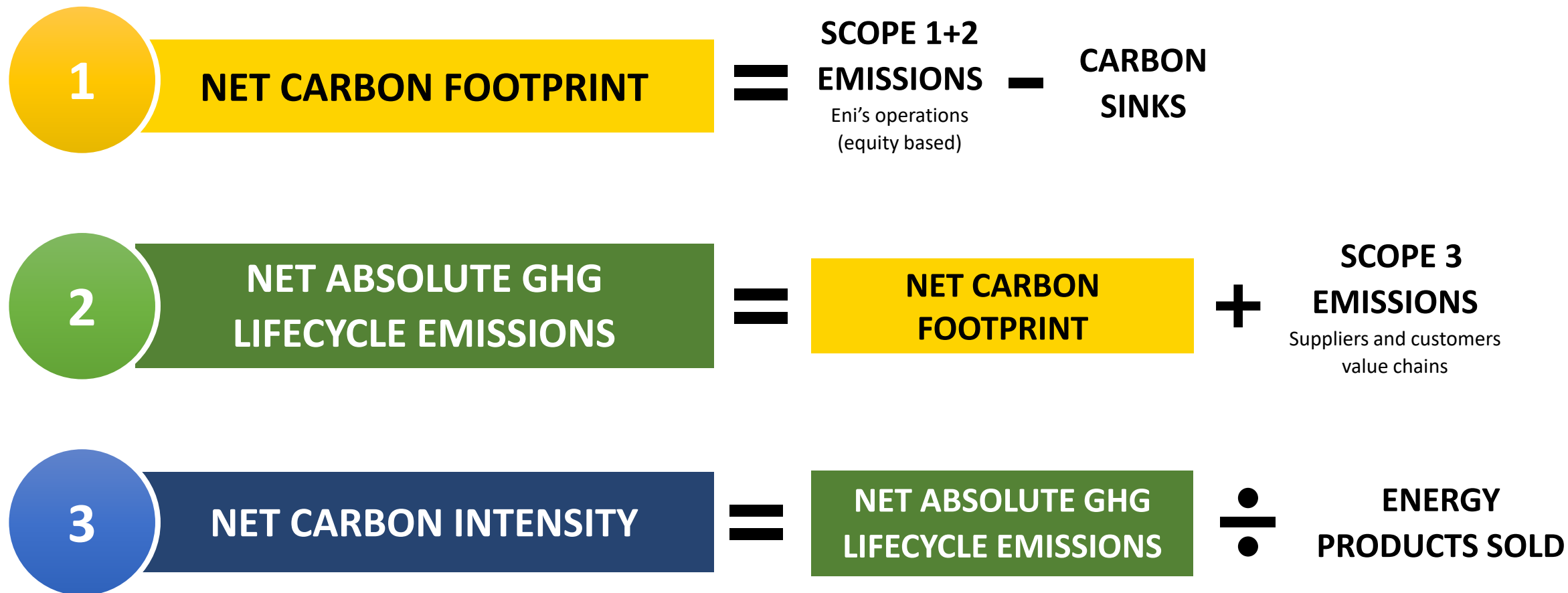
NEW LIFECYCLE APPROACH

COMPREHENSIVE OF ALL ENERGY PRODUCTS IN THE VALUE CHAIN

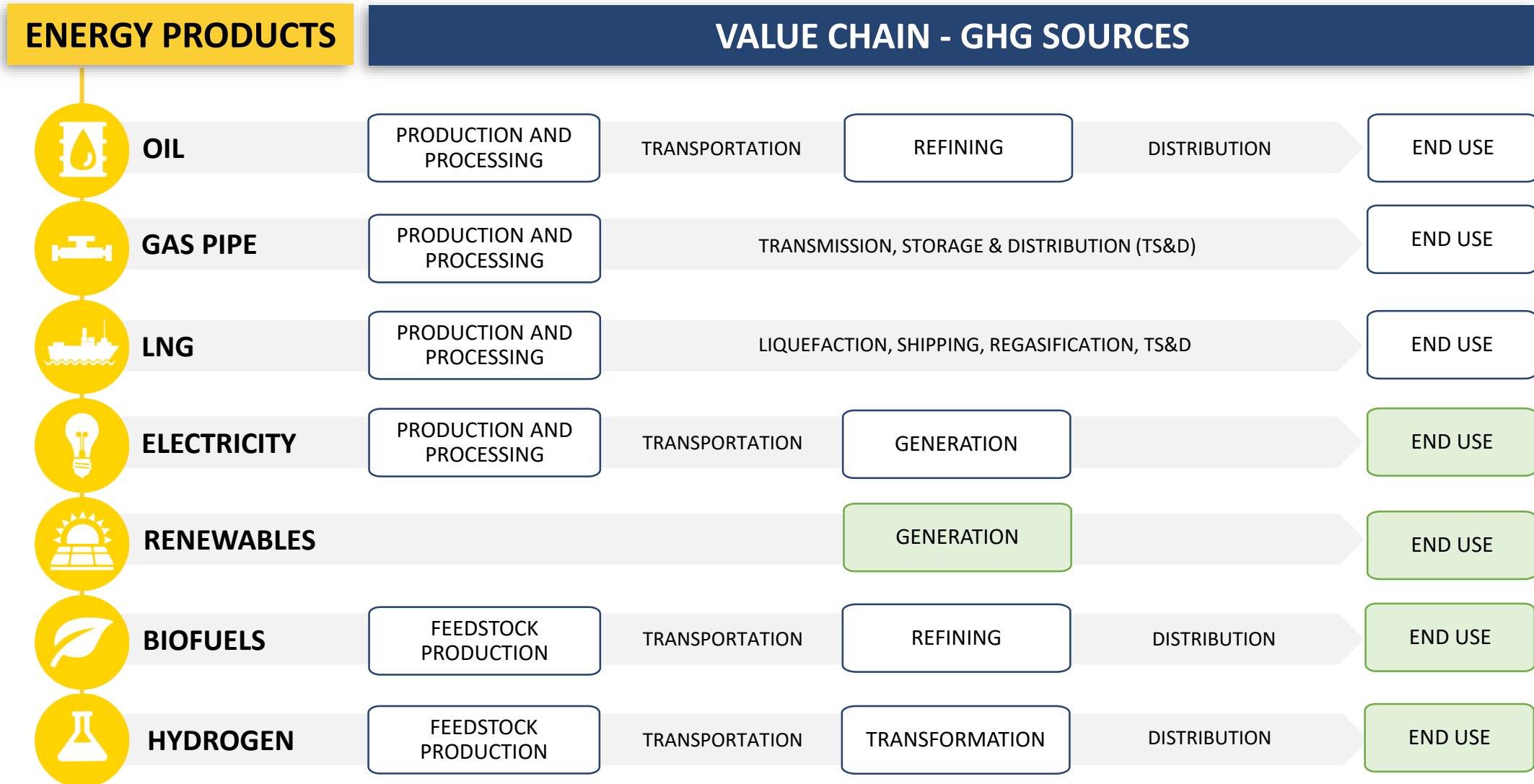
SCIENTIFIC ADVISOR AND THIRD-PARTY REVIEW



INDICATORS FOR TARGETS



PRODUCTS AND VALUE CHAINS



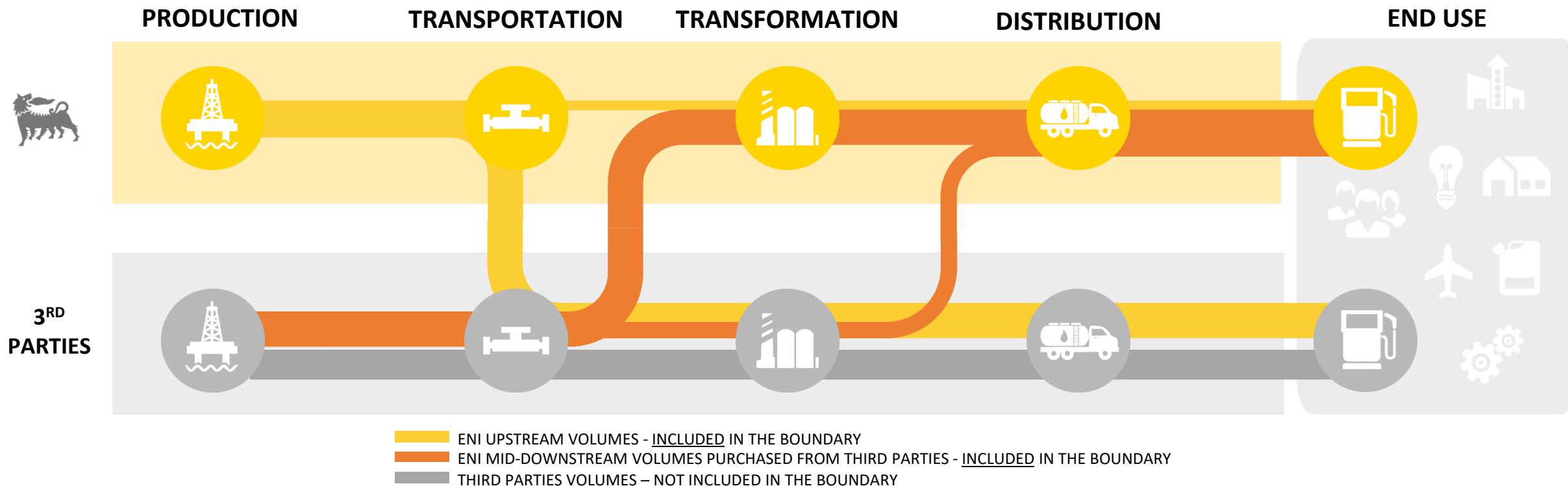
*GREEN SHADED ELEMENTS ARE CONSIDERED CARBON FREE



BOUNDARY EXPANSION

ALL ENI'S ACTIVITIES, ALL ENERGY PRODUCTS

ENERGY PRODUCTS VOLUMES ARE TRACKED ALONG THEIR ENTIRE VALUE CHAIN TO INCLUDE 3RD PARTIES



EXPANDING OUR GHG ACCOUNTING METHODOLOGY

GHG STANDARD REPORTING

Mixed: Equity/Operated approach



Scope 1 + 2
Operated by Eni

43 Mt

3rd party share



Scope 3

252 Mt

Upstream
Production

FULL LIFECYCLE METHODOLOGY

Equity approach

Net-Lifecycle
Emissions

-80%
@2050

537 Mt

Sinks

EXPANDED GHG SOURCES

Equity approach

Scope 1 + 2
Operated by Others

Scope 3

Mid-downstream
production



Integrated
Production
to avoid
Double-counting



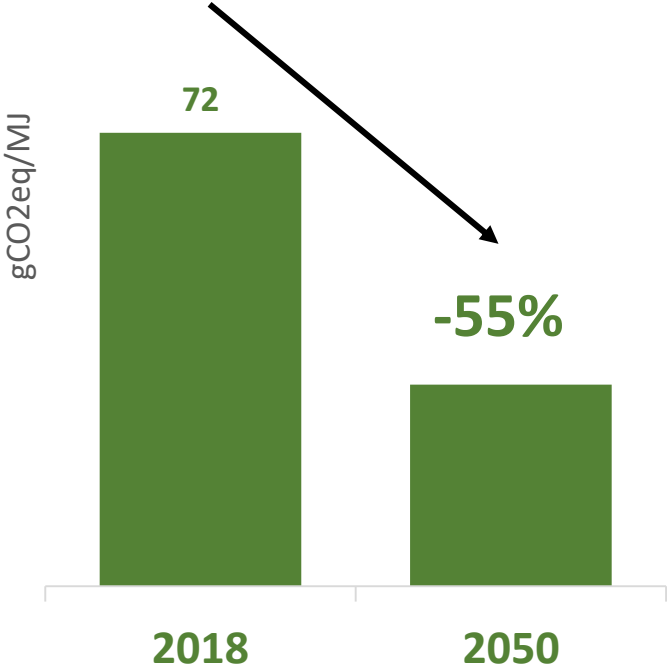
ENERGY SOLD

APPROACH FOR DEFINING ENERGY SOLD

- **ALL ENERGY PRODUCTS**
- **UNIT OF MEASURE: MJ**
- **EQUALIZED TO FINAL CUSTOMERS**
- **NET OF LOSS AND CONSUMPTIONS**
- **RENEWABLES BY PHYSICAL ENERGY**
- **ELECTRICITY FROM FOSSIL FUELS EQUALIZED BY FUEL ENERGY CONTENT**

NET CARBON INTENSITY

NET SCOPE 1+2+3 vs Energy Sold





SCIENTIFIC REVIEW

“ENI HAS CHOSEN TO DEPLOY A GHG ACCOUNTING METHODOLOGY THAT CONSIDERS ALL OF THEIR TRADED PRODUCTS ACROSS BUSINESS SECTORS. THIS IS IMPORTANT AND A STEP CHANGE”

“A REASONABLY ACCURATE AND UP-TO-DATE RECORD OF THE COMPANY’S PERFORMANCE IS EVIDENCE THAT CAN BE USED TO TRACK THE COMPANY’S PERFORMANCE OVER TIME AND VERIFY THAT ITS ENGAGEMENT IN THE ENERGY TRANSITION IS GENUINE”

**PROFESSOR A. KORRE (IMPERIAL COLLEGE)
WORKING INDEPENDENTLY THROUGH IMPERIAL CONSULTANTS**

THIRD PARTY VERIFICATION

**ASSESSMENT
OF RESULTS VS. METHODOLOGY**

**ASSURANCE STATEMENT
OF 2018 BASELINE**

