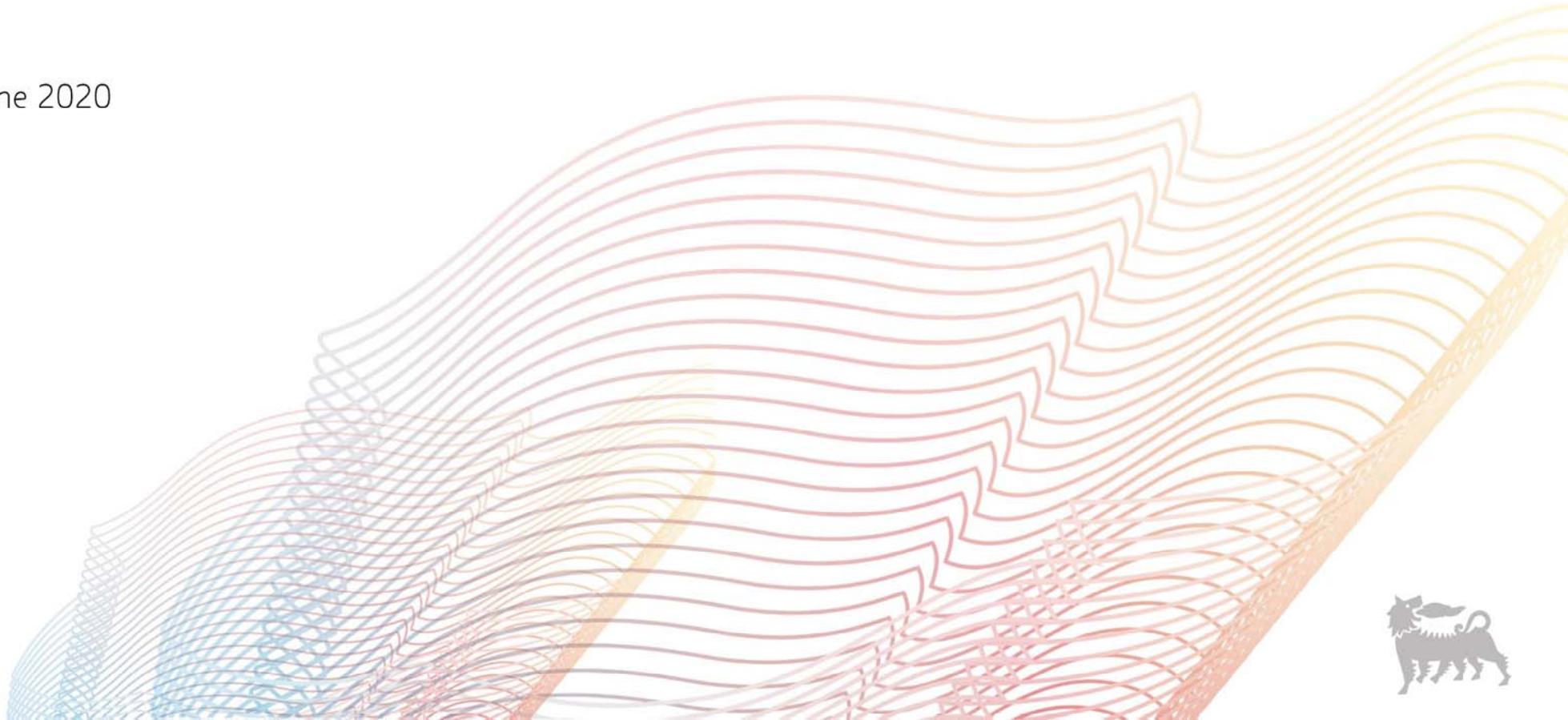


Eni meeting with Commissioner Simson

12 June 2020



AGENDA

- ENI OVERVIEW *Pag. 3-4*

- ENI STRATEGY TOWARDS 2050 *Pag. 5-7*

- BIO-FUELS AND WASTE TO PRODUCTS *Pag. 8-10*

- CCS AND RAVENNA HUB *Pag. 11*



ENI IN BRIEF

~ 60,800 EMPLOYEES

*Consolidated and
unconsolidated subsidiaries*

~ 31,300 EMPLOYEES

Consolidated subsidiaries

Numbers at 31 December 2019



66 COUNTRIES

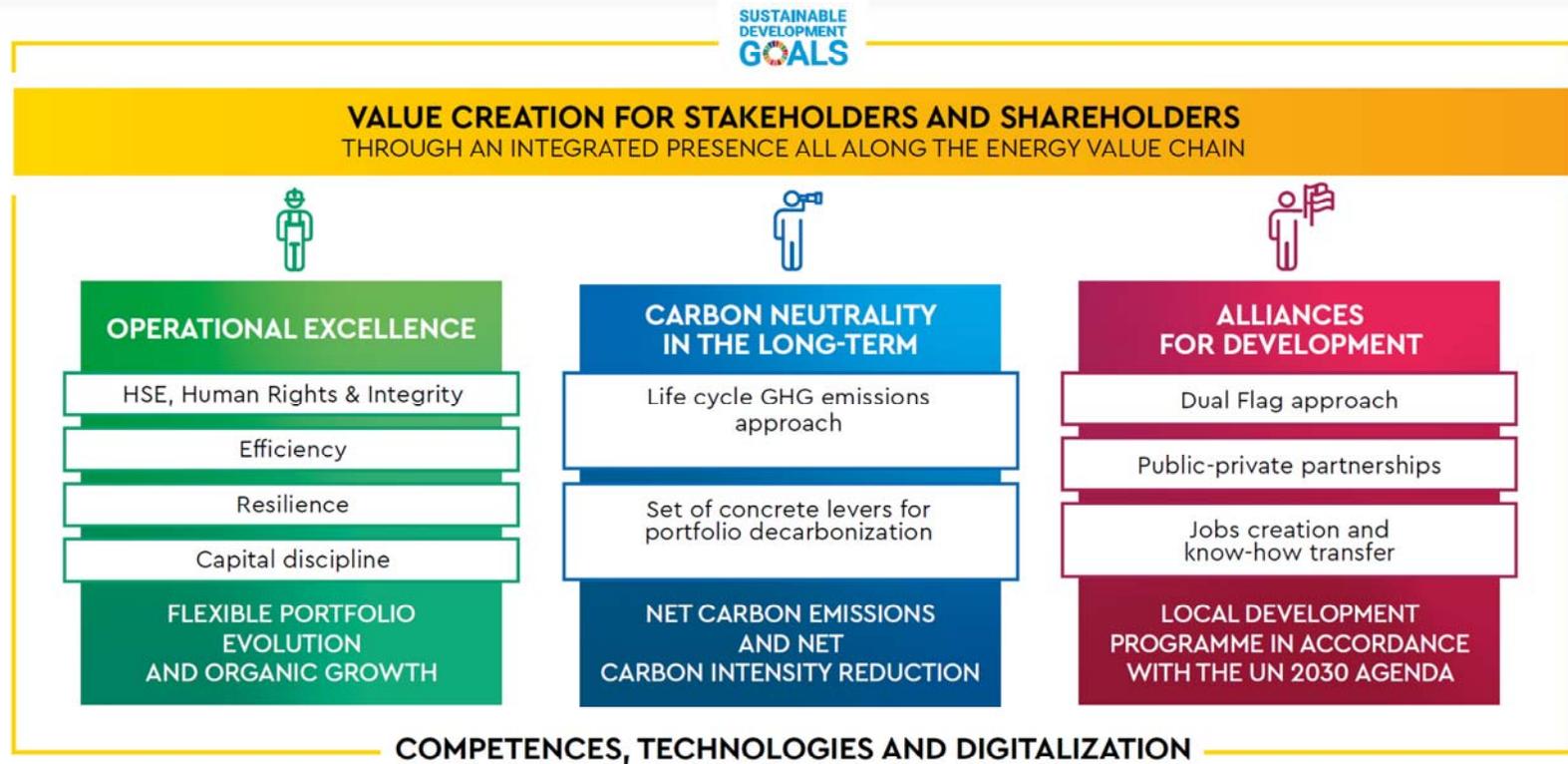


KEY ECONOMIC AND FINANCIAL RESULTS IN 2019

Adjusted operating profit	€ 8.6 bln
Net cash flow from operations	€ 12.4 bln
Leverage	0.24
Cash neutrality	\$ 55/ bbl
Net Debt (ANTE IFRS 16)	€ 11.5 bln



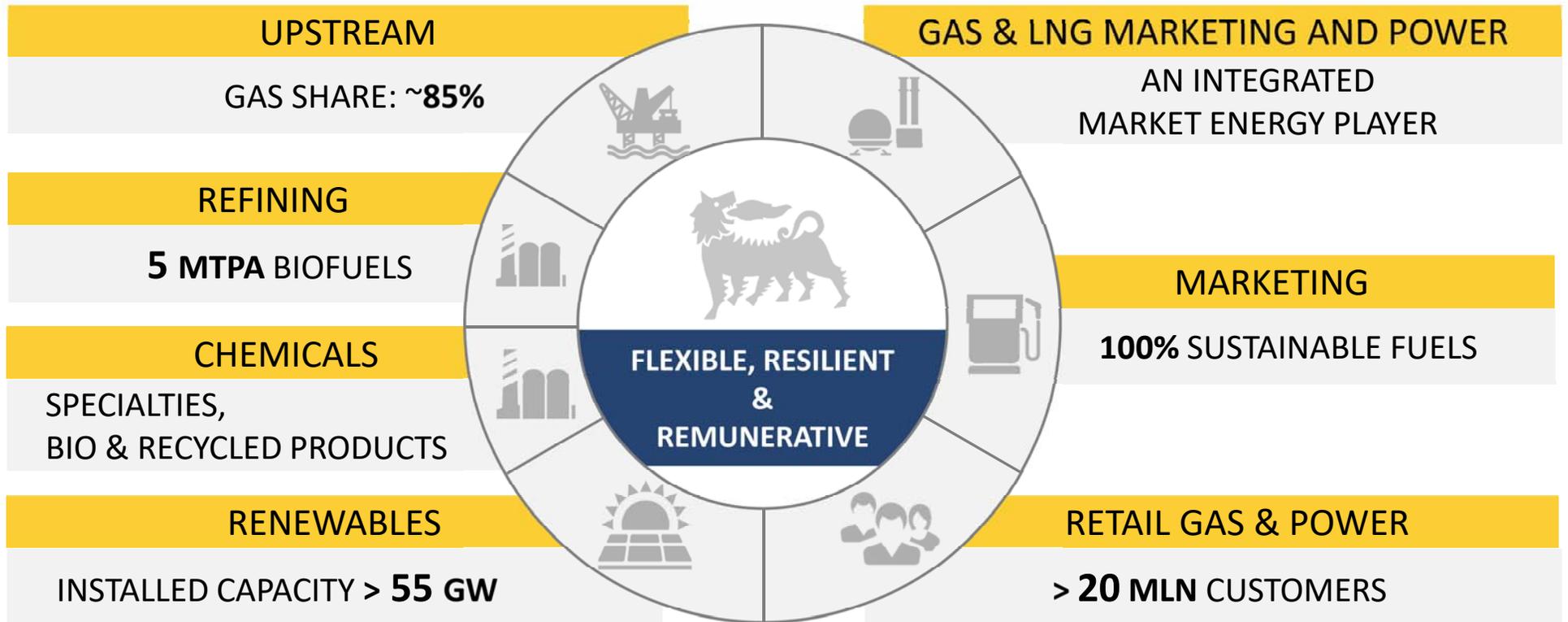
ENI BUSINESS MODEL



Also through **Public-Private Partnership**



THE NEW ENI TOWARDS 2050



GHG LIFECYCLE EMISSIONS REDUCTION

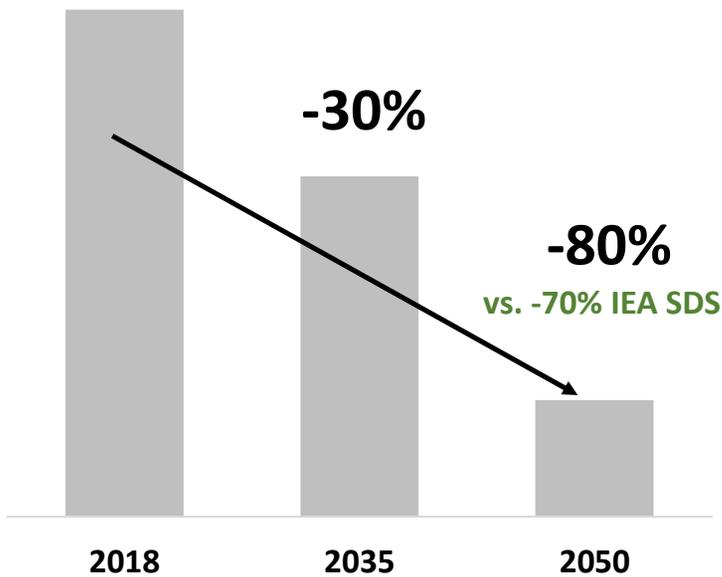


TARGETS ON NET LIFECYCLE EMISSIONS



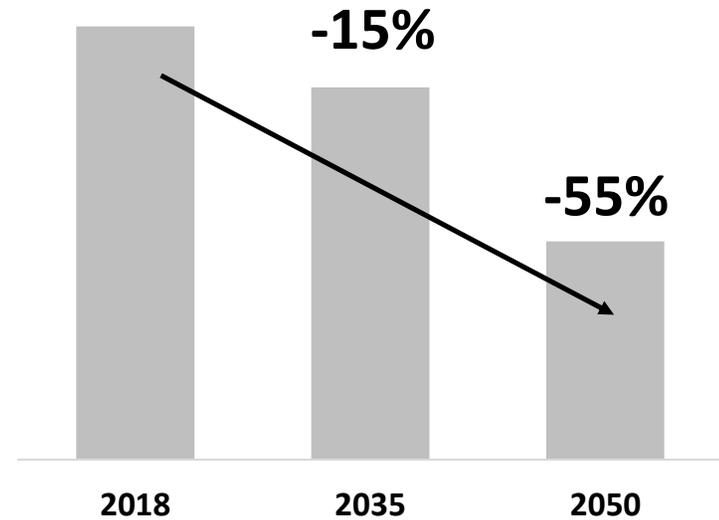
ABSOLUTE NET GHG LIFECYCLE EMISSIONS

SCOPE 1+2+3



NET CARBON INTENSITY

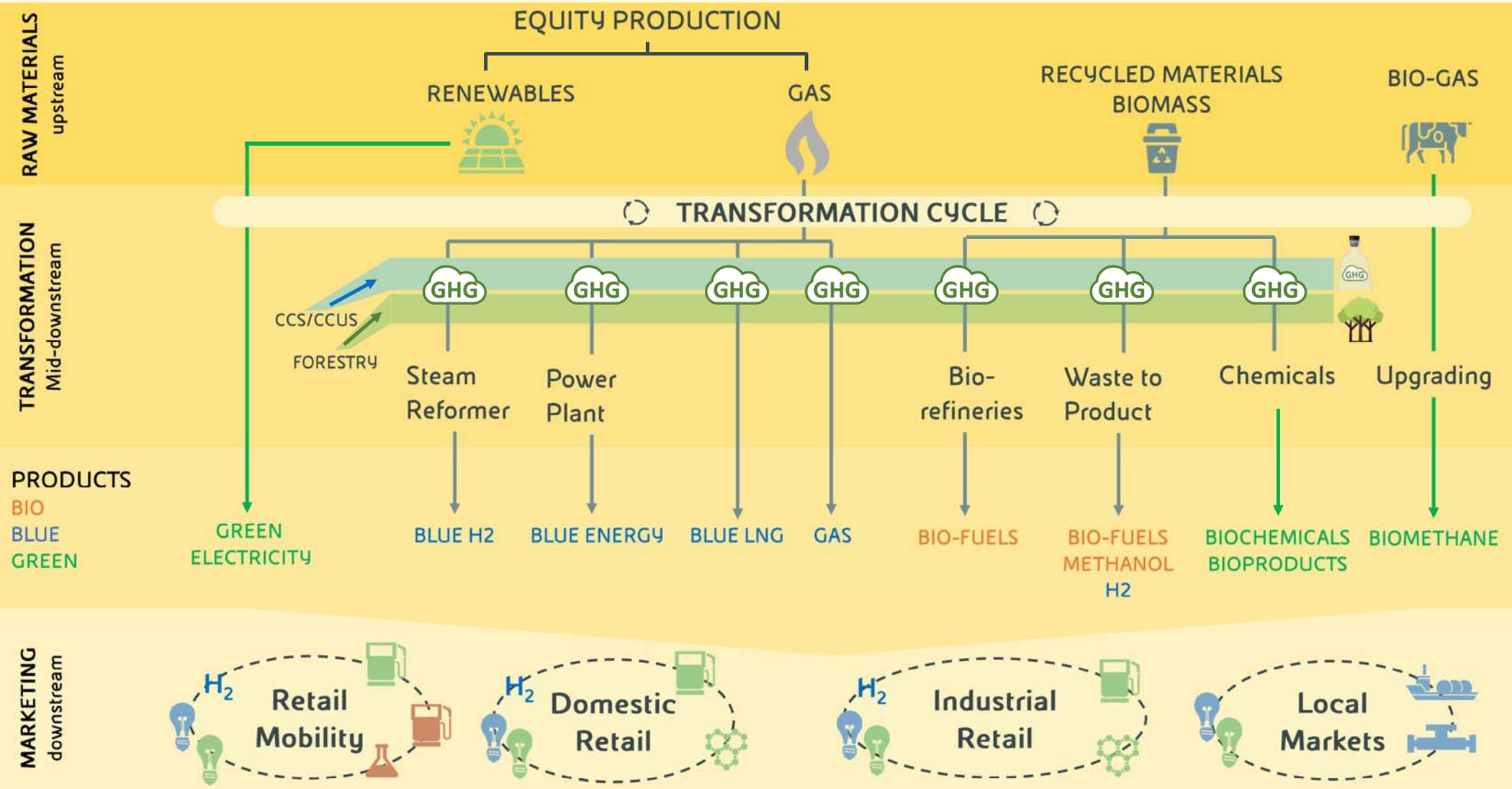
SCOPE 1+2+3



ALL BUSINESSES NET ZERO SCOPE 1+2 CARBON FOOTPRINT BY 2040



THE NEW ENI



BIO-FUELS STRATEGY: ECOFINING™ TECHNOLOGY

BIO REFINERY CAPACITY

1 Mton/y @2020

5 Mton/y @2050

PALM OIL FREE TARGET
@2023

INPUT

TO DATE

- UCO (Used Cooking Oil)
- Certified Palm Oil
- Tallow
- Waste

NEW ALTERNATIVE FEEDSTOCK

- Microbial Oil
- Algal Oil
- Castor Oil

PROCESS

Pre-Treatment



ECOFINING™



OUTPUT PRODUCTS

TO DATE

- **BIO-DIESEL HVO** (Hydrotreated Vegetable Oil)
- **BIO-LPG**
- **BIO-NAPHTHA**

FURTHER POSSIBLE PRODUCTS

- **BIO-JET FUEL**

**RECONVERSION OF A TRADITIONAL REFINERY INTO A BIO REFINERY
TO TRANSFORM ORGANIC FEEDSTOCK AND WASTE INTO HIGH QUALITY BIO-FUELS**



WASTE TO FUEL TECHNOLOGY

TERMOLIQUEFACTION PROCESS OF THE ORGANIC FRACTION OF MUNICIPAL SOLID WASTE TO PRODUCE BIO-OIL TO BE USED AS MARINE BUNKER FUEL

INPUT

ORGANIC FRACTION OF MUNICIPAL SOLID WASTE



PROCESS



OUTPUT PRODUCTS

BIO-OIL up to 16%
as marine bunker fuel



WATER up to 80%
for industrial and irrigation purposes

PILOT

250 t/y PILOT PLANT

RUNNING SINCE DECEMBER 2018 IN GELA (SICILY)



KEY TARGETS 4Y PLAN

**PLANTS FOR A TOTAL INPUT CAPACITY OF
600,000 t/y**

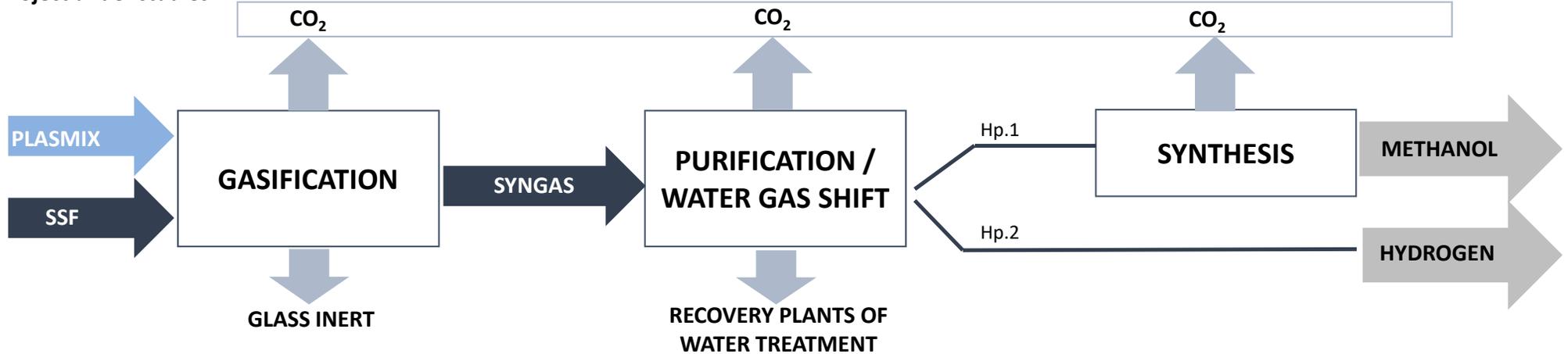


FEEDSTOCK
Waste produced by
~6 Mln people



WASTE TO HYDROGEN / METHANOL

Project under studies



1 INDUSTRIAL PLANT

INPUT

- PLASMIX 100 Kton
- SSF 100 Kton



PROCESS



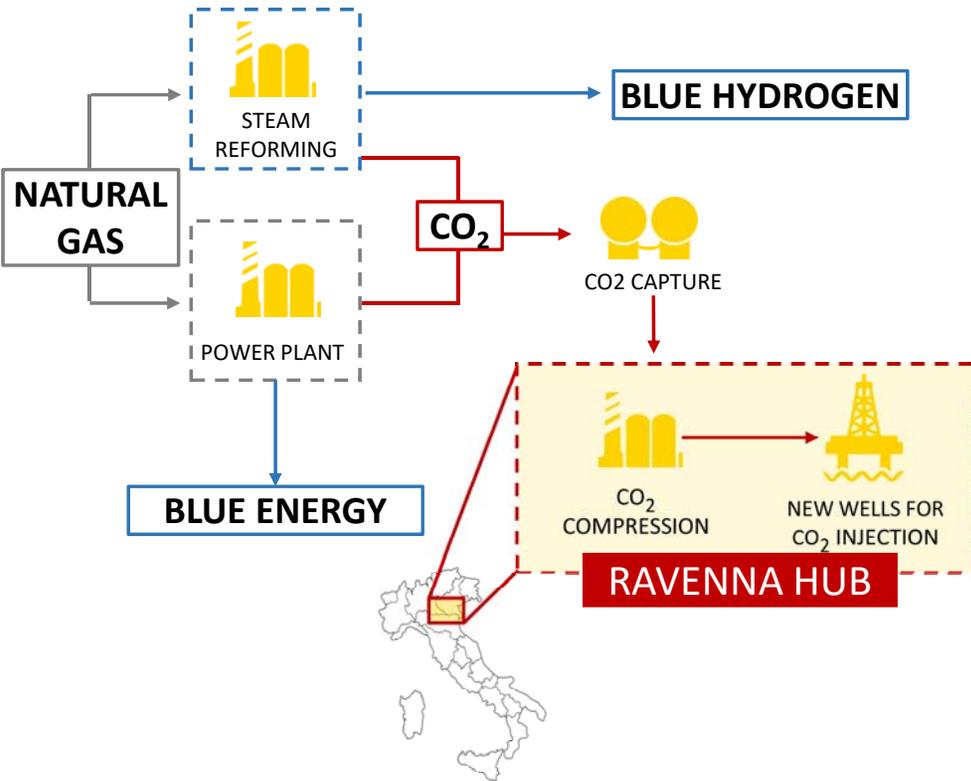
OUTPUT PRODUCTS

- HP1: BIO-METHANOL 100 kton
- HP2: HYDROGEN 50.000 Nm³/h
(38 kton/y)



CARBON CAPTURE AND STORAGE – RAVENNA HUB

ITALIAN HUB



RAVENNA HUB



STORAGE CAPACITY 300 - 500 MTON CO₂



BACK-UP



VALUE CREATION THROUGHOUT THE DOWNTURN

2014

2019

UPSTREAM
EXPLORATION



+17%

-49%

PRODUCTION **1.871** MLN BOE/D
MAIN PROJECTS BREAKEVEN **23** \$/BBL



LNG CONTRACTED VOLUMES



+76%

RETAIL Gas e Luce



+11% (*)

LNG ~ **9.5** MTPA
9.4 MLN POINTS OF SALE



DOWNSTREAM



BIO-REFINING CAPACITY **0.66** MTON/Y



RENEWABLES
& DECARBONIZATION



-27%

0.2 GW OF RENEWABLES CAPACITY
UPSTREAM GHG EMISSION INTENSITY INDEX **19.6** tCO₂eq/KBOE



FINANCIAL



-37%

+40%

-16%

-52%

NET CAPEX € **7.7** BLN
Organic Free Cash Flow € **4.1** BLN
Net Debt (ANTE IFRS 16) € **11.5** BLN
Cash Neutrality \$ **55**/BBL



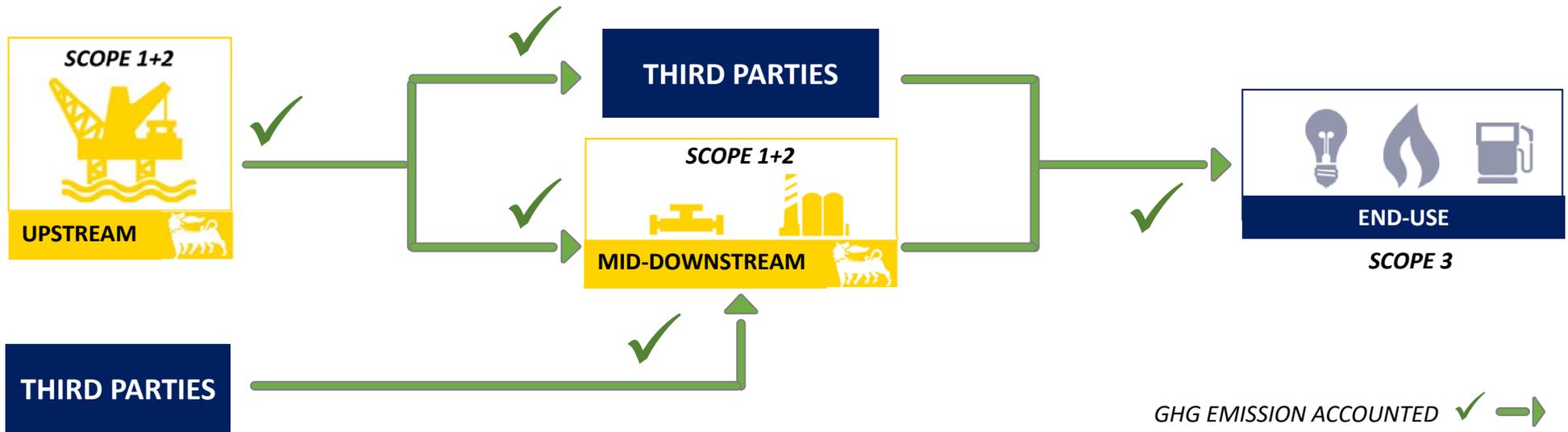
(*) At like for like basis



ENI LIFECYCLE EMISSIONS: A FULLY COMPREHENSIVE MODEL

SETTING A UNIQUE METHODOLOGY* TO ACCOUNT SCOPE 1+2+3 EMISSIONS (EQUITY)

FULLY COMPREHENSIVE OF ALL ENERGY PRODUCTS IN ENI VALUE CHAIN

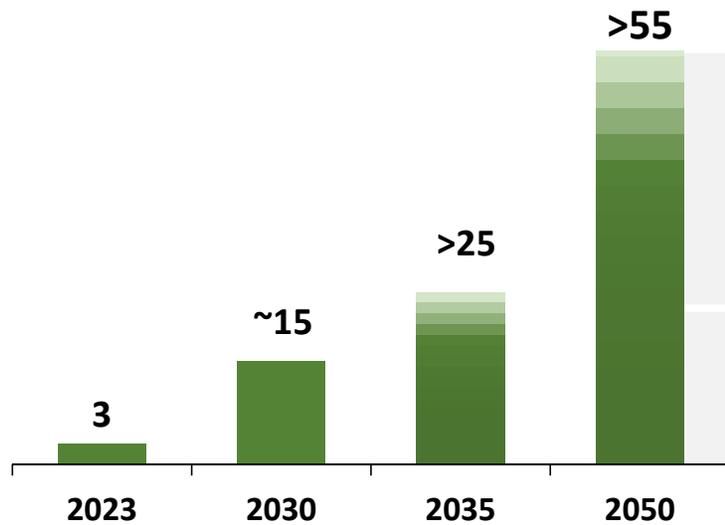


* Reviewed, independently, by experts from Imperial College London (via Imperial Consultants) and verified by RINA



RENEWABLES: A GLOBAL INTEGRATED OPERATOR IN THE GREEN POWER VALUE CHAIN

INSTALLED CAPACITY | GW



DESTINATION MARKETS

70%
OECD COUNTRIES

30%
NON-OECD COUNTRIES



DEPLOYING DIVERSIFIED TECHNOLOGIES



INTEGRATED PLATFORM FOR PLASTIC WASTE RECYCLING

