CCS and Agri

Eni recognizes and supports the transition to a low carbon model and, on this basis, targets zero Scope 1, 2 and 3 emissions by 2050. Eni's decarbonization path leverages on the skills and knowledge, matured within our traditional businesses and is implemented through the development of innovative and distinctive models related to projects aimed to capture, transport and storage CO_2 (CCS), agri-business and carbon offset initiatives.

CCS PROJECTS

Eni has developed a distinctive model for CO_2 capture and storage, based on the expertise matured in natural gas storage and the use of exhausted gas reservoir for CO_2 storage with projects in Italy and abroad.

As part of the strategy of valorization of ongoing projects, in December 2025 Eni finalized the agreement with Global Infrastructure Partners ("GIP"), a leading global investor in the infrastructure sector that is part of BlackRock, for the sale of a 49.99% stake in Eni CCUS Holding, a Satellite Company that is developing, through its subsidiaries, the projects in the United Kingdom of Liverpool Bay and Bacton, as well as the L10-CCS project in the Netherlands. The Company also has the right to acquire Eni's 50% stake in the Ravenna CCS project in Italy and may include other potential projects in a broader platform of CCUS initiatives in the medium-to-long-term.

Italy

Ravenna CCS, developed jointly with Snam, is the first Italian CCS project. Phase 1, launched in 2024, was designed to capture up to approximately 25 ktonnes/year of CO_2 from Eni's natural gas processing plant Casalborsetti and store it in the depleted offshore field of Porto Corsini Mare Ovest. The capture system has recorded an efficiency of more than 90%, with peaks of 96%, using self-produced thermal energy and electricity from renewables, ensuring that the CO_2 captured actually corresponds to that abated. In June 2025, the authorization process for Phase 2 of the Ravenna CCS was launched. The project envisages, once the necessary authorizations has been received, the startup of a larger scale industrial development with a CO_2 transport and storage capacity reaching 4 mmtonnes/year by 2030, with potential subsequent expansion up to 16 mmtonness/year. Ravenna CCS is included in the European list of Projects of Community Interest (PCI Projects) as part of the integrated Callisto project, which also involves emitters from France and Greece.

United Kingdom

In the United Kingdom, Eni has established a leadership position with the Liverpool Bay CCS project under development, as part of the HyNet North West Cluster, selected by the UK Government as one of the Country's two priority CCS projects ("Track 1"). Eni CCUS Holding, through its subsidiary Eni LBA Ltd (100% operator), in 2025 has obtained the economic license from the UK Government for CO_2 for transport and storage activities. The execution phase, started in 2025, includes the conversion and reuse of its offshore gas depleted

fields as well as the repurposing of part of the existing infrastructure in Liverpool Bay to decarbonize the industrial districts of North-West England and North Wales.
The CO_2 transport and storage infrastructure will be available in 2028 with an initial capacity of 4.5 mmtonnes/year, expected to grow up to 10 mmtonnes/year after 2030.

With regards to the emitters that will supply the CO_2, the UK authorities have selected 5 priority capture projects for a total volume of approximately 4.4 mmtonnes/year of CO_2, two of which have already reached a final agreement with the UK Government in September 2025 which allowed the start-up of the construction phase. In addition, in August 2025 the UK Government identified a further list of emitters to be considered for a possible expansion of the system up to 10 mmtonnes/year.

In the United Kingdom, the engineering phase is underway for the development of the Bacton CCS project, which involves the storage of CO_2 in the Hewett offshore depleted gas field to contribute to the decarbonization of the south-eastern area of the Country and the industrial area of London. The strategic position of the field, in the south-west part of the North Sea, also allows to hypothesize an important role of the project in the decarbonization process of industrial sites in northern Europe.

Netherlands

Eni CCUS Holding holds 39% of the joint venture that is developing the CCS L10 project and which involves the storage of CO_2 in the depleted offshore fields in the North Sea, with a capacity of approximately 5 mmtonnes/year. The issuance of the storage license is expected in 2026 and negotiations are underway with emitters and consortia for the transport and collection hub of CO_2. The project has received a European grant linked to the Connecting Europe Facility of €55 million for development. The project aims to decarbonize the industrial sectors of north-western Europe, providing sufficient storage capacity to accommodate emissions not only from the Netherlands but also from Germany, France and Belgium.

AGRI-FEEDSTOCK INIZIATIVES

Eni has developed an integrated model for the production of vegetable oil for its supply chains starting from feedstock produced by the cultivation of degraded land, rotational crops and the valorization of waste and residues from the agro-industrial and forestry supply chains. This end-to-end approach aims at ensuring volumes of vegetable oil at competitive cost, supporting the expansion of biorefineries and generating positive impacts on local employment and development. The vegetable oil's by-products are recovered and enhanced in the feed and fertilizer supply chains, with positive impact on the food security in these territories. Eni's agri-feedstock supply chains are certified according to the ISCC-EU (International Sustainability and Carbon Certification) sustainability scheme, one of the main voluntary standards recognized by the European Commission for the sustainability certification of biofuels (EU RED III). In 2025 production of vegetable oil amounted to 211 ktonnes, with activities in several countries, including Congo, Kenya, Côte d'Ivoire, Angola, Mozambique, Italy, Rwanda, Vietnam and Indonesia.

Eni has also strengthened the sustainability of the supply chain by signing an agreement with the International Labour Organization to promote occupational safety and human rights in agriculture. Finally, during 2025, a further non-binding agreement was signed with IFC aimed at expanding collaboration to other Countries on the African continent to support Eni's activities in the Agri-Feedstock, Clean Cooking and Waste to Energy sectors.

CARBON OFFSET INIZIATIVES

As part of the REDD+ (Reducing Emissions from Deforestation and forest Degradation) program, Eni supports projects for the protection, conservation and sustainable management of forests in developing Countries, with initiatives in Zambia, Tanzania, the Democratic Republic of Congo, Mozambique, Mexico and Côte d'Ivoire. These projects aim to reduce emissions from deforestation and enhance the natural carbon sequestration, while also promoting sustainable development models for local communities.

During the year, the development of the first Sustainable Agriculture Land Management (SALM) Makueni Agroforestry Carbon Project (MACP) in Kenya continued, alongside the Sustainable Agriculture Land Management Program project in Mozambique. Further initiatives in Africa, Latin America and Asia are also being evaluated.

The application of technological solutions is in addition to nature-based solutions for the generation of carbon credits. In this context, the Company promotes the “Eni for Clean Cooking” programme for the development of projects that encourage the use of safe and efficient cooking systems that ensure a reduction in household non-renewable biomass consumption, with the aim of improving health conditions and promoting forest conservation. In addition to the positive impact on health and the environment, the industrial approach to the issue of access to “clean cooking” also supports the development of entrepreneurship and the local economy.

In this context, Eni has made a commitment to guarantee access to clean cooking for 20 million people by 2030. In 2025 alone, more than 2.2 million people have been reached in Sub-Saharan Africa, totalling around 3.7 million people since the programme began. Projects are being implemented in Côte d’Ivoire, Congo, Mozambique, Angola, Rwanda, Tanzania and Madagascar and expansion to other countries in Sub-Saharan Africa and Asia is being considered.

During 2025, feasibility studies have been launched for the use of “advanced” clean cooking systems that envisage the distribution of induction stoves in urban areas and pyrolysis stoves in rural areas that promote, from a circular economy perspective, the use of agricultural waste, including by-products of Eni’s agri-feedstock supply chain.