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Eni: new offer of sustainability-linked bond for Italian public starting on January 16, 2023

- Minimum lot size Euro 2,000, 5-year maturity, fixed rate (not less than 4.30%), no subscription fees or commissions.
- Interest rate at maturity linked to Eni's targets in terms of reduction of net greenhouse gas emissions (Scope 1 and Scope 2) associated to upstream activities and increase of renewable installed capacity.
- The bond will be listed on the Mercato Telematico delle Obbligazioni (MOT), organized and managed by Borsa Italiana.

San Donato Milanese (Milan), January 11, 2023 – Eni S.p.A. ("**Eni**" or the "**Issuer**") (Baa1 Moody's / A- S&P / A- Fitch) announces the launch of the offer of its first sustainability-linked bond for Italian public (the "**Bond**" or "**Eni Sustainability-Linked Bond 2023/2028**") starting on January 16, 2023 (the "**Offer**"). The Bond will have 5-year maturity for a maximum aggregate amount of Euro 1 billion. This amount may be increased up to Euro 2 billion in case of excess of demand.

Consob has approved today the prospectus relating to the Offer and to the admission to listing on the MOT of Eni Sustainability-Linked Bond 2023/2028 (the "**Prospectus**").

The Bond, which will be entered into the centralized management system at Euronext Securities Milan (Monte Titoli) in dematerialized form, has been admitted by Borsa Italiana to listing on the MOT, where the investors will be able to trade the Bond after issue.

The issue was approved by the Board of Directors of Eni on October 27, 2022. The Bond will enable Eni to pre-fund potential future financial needs, to maintain a well-balanced financial structure and to further diversify financial sources.

The assignment of credit ratings for the Bond has been requested to Moody's, S&P e Fitch.

Eni CEO Claudio Descalzi said: “Today Eni is an extremely robust company from a financial and industrial point of view. Its growth model is aimed at enhancing its businesses linked to the energy transition as well as its traditional ones that underpin the success of the transition itself and continue to guarantee security of supply; all the while also being subject to the progressive reduction of emissions. With this in mind, we want to offer the Italian public a solid means of saving, which will allow them to participate in our journey towards a fully decarbonized, technologically advanced and diversified energy supply, and in the further consolidation of our decisive ability to guarantee energy security for the country”.

Offer period, subscription methods and minimum lot size

Investors can subscribe the Bond starting from Monday 16 January. In particular, it will be possible to subscribe the Bond on-line (distance communication techniques) until Friday 20 January, through off-site offer until Friday 27 January and/or in bank offices until Friday 3 February, except in case of early termination.

The minimum lot size is Euro 2,000 (equal to 2 notes), with the possibility of increases of at least 1 note with a nominal value of Euro 1,000 each.

Characteristics of the Bond

The Bond will be issued and offered at a price equal to 100% of the nominal value, i.e. at a price of Euro 1,000 for each note.

The Bond has 5-year maturity starting from February 10, 2023 and the principal will be repaid in full at maturity (February 10, 2028) exclusively through the authorized intermediaries adhering to the centralized management system at Monte Titoli.

The Bond will pay investors, annually in arrears, a fixed gross annual nominal interest rate which will be determined and communicated within 5 working days following the end of the offer period. Such annual interest rate will not be lower than the minimum rate, set at 4.30%.

As described in the Prospectus, the last coupon payable on February 10, 2028 will be linked to the achievement of the following sustainability targets of Eni:

- reduction of net greenhouse gas emissions (Scope 1 and Scope 2) associated with Upstream business activities. Specifically, the target is to reduce the Net Carbon Footprint Upstream (Scope 1 and 2) indicator to a value equal to or lower than 5.2 MtCO₂eq as of December 31, 2025 (-65% compared to the 2018 baseline); and

- increase of the renewable installed capacity up to a value equal to or greater than 5 GW as of December 31, 2025.

The gross annual nominal interest rate will remain unchanged to maturity subject to achievement by Eni of the targets indicated above. If one of the two targets is not achieved, the interest rate related to the coupon payable at maturity (February 10, 2028) will be increased by 0.50%, as described in the Prospectus.

Commissions and tax treatment

Subscribers will not be charged any subscription fees or commissions. The Bond yield is to be intended gross of any tax applicable at the time of payment of the coupon.

Recipients of the Offer

The Offer is wholly and exclusively addressed to the general public in Italy.

Qualified investors, as defined by article 34-ter, paragraph 1, lett. (b), of the “Regolamento Emittenti”, cannot subscribe the Offer, with the exception of (i) natural persons referred to in number II of Annex 3 of Consob Regulation no. 20307/2018 and subsequent amendments and additions, (ii) management companies authorized to provide investment portfolio management services on an individual basis on behalf of third parties, (iii) intermediaries authorized to manage individual portfolios on behalf of third parties and (iv) trust companies that provide investment portfolio management services, also through fiduciary registration, pursuant to article 60, paragraph 4, of Legislative Decree 23 July 1996 no. 415, exclusively on behalf of their customers, indicating only the customer's tax code on the application form.

The Offer is not addressed to investors in the United States of America, Canada, Japan, Australia or in any other country in which the Offer of the Bond is not permitted in the absence of authorization from the competent authorities, nor does it constitute offer of financial instruments in any other member state of the European Union.

Placement and guarantee syndicate

The Bond will be distributed through a placement and guarantee syndicate coordinated and directed by Intesa Sanpaolo S.p.A. and UniCredit Bank AG, which also acts through its Milan branch, and also composed of Banca Akros S.p.A. – Gruppo Banco BPM, BNP Paribas, BPER Banca S.p.A. and Crédit Agricole CIB (the “**Guarantors**”), with the participation as placement agents of other banks, securities investment companies and other authorized intermediaries. The list of these placement agents will be made available through a dedicated supplementary notice.

The Guarantors will guarantee the placement of the Bond up to a maximum nominal value of Euro 1 billion.

The Prospectus is available on the website (www.eni.com) and at the registered office of the Issuer.

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