



## Eni signs agreement for KKR to increase its stake in Enilive

*San Donato Milanese (Milan), 18 February 2025* - Eni and KKR, a leading global investment firm, have signed an agreement under which KKR will increase its stake in Enilive through an additional purchase of Enilive's shares from Eni. The purchase will correspond to 5% of Enilive's share capital and will be funded through an additional investment of €587.5 million. Overall, the investment will give KKR a 30% stake in Enilive's share capital, optimizing Eni's capital structure, while maintaining Eni's control and consolidation of Enilive.

The transaction is in line with the agreement signed between KKR and Eni last October for KKR's acquisition of a 25% stake in Enilive's share capital, which is expected to close by next month, and it is based on the same post-money valuation of €11.75 billion of Equity Value for 100% of Enilive's share capital.

KKR's further investment, backed by leading international co-investors, including large international pension funds among others, underscores market recognition and the solidity of Enilive's business model, which is committed to offering integrated services and progressively decarbonized products to its consumers in the sustainable mobility sector. Furthermore, the transaction highlights the validity of Eni's satellite strategy, effectively attracting capital for specific business segments, enabling their independent growth and providing visibility into their fair market value.

The closing of the acquisition of the additional 5% stake is subject to regulatory approvals of the competent authorities.

Francesco Gattei, Chief Transition & Financial Officer of Eni, commented: *"KKR's additional investment confirms the attractiveness of Enilive to the market. Enilive is a solid and growing company, with an important financial partner, and it will play a crucial role in reducing emissions generated by the end use of our products, which is a key aspect of our path to Net zero by 2050. In line with our strategy, we will continue enhancing our best energy transition businesses, enabling them to create value on their own, increase their market value, open up new opportunities in the capital market, make them attractive to important*

*future industrial and financial partners and grow their business rapidly in support of our decarbonisation path”.*

#### **Notes to Editors**

*Enilive is Eni’s company dedicated to biorefining, biomethane production, smart mobility solutions including Enjoy car sharing, and the distribution of all energy carriers for mobility, through its more than 5,000 Enilive Stations in Europe.*

*Enilive aims to provide progressively decarbonized services and products for the energy transition, contributing to Eni's goal of achieving carbon neutrality by 2050 also through industrial assets that include the Venice and Gela biorefineries, in Italy; the St. Bernard Renewables LLC (50% joint venture with PBF Energy) in Louisiana (United States of America); numerous biogas plants being converted to biomethane production in Italy, as well as new projects in Livorno, in Malaysia and in South Korea, where further biorefineries are under construction. Enilive plans to increase its biorefining capacity to over 5 million tonnes/year by 2030 and enhance its optionality for Sustainable Aviation Fuel (SAF) production up to 2 million tonnes per year.*

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