



Eni: 2024 Consolidated Financial Statements and Draft Financial Statements of the Parent Company

San Donato Milanese, March 18, 2025 - Today, the Board of Directors, chaired by Giuseppe Zafarana, approved the 2024 Eni's Annual Report prepared according to article No. 154-ter of the Italian comprehensive code for exchanges and securities. Consolidated net profit attributable to Eni's shareholders amounted to €2,624 million.

The Italian version of Eni's 2024 Annual Report has been prepared in accordance with the European provisions on the standardization of financial languages (ESEF – European Single Electronic Format regulation).

The separate draft financial statements of the parent company for the year ending December 31, 2024, reported a net profit of €6,419 million. The 2024 IFRS consolidated statements and the separate statements of the parent company Eni SpA are enclosed herein.

The fourth instalment of the dividend for the fiscal year 2024 will be resolved by the Board of Directors at its meeting scheduled on April 3, 2025, being the payment date May 21, 2025, the ex-dividend date May 19, 2025, and the record date May 20, 2025.

The 2024 Annual Report (Italian version), in accordance with Article 154-ter of the Italian comprehensive code for exchanges and securities, has been handed to the Board of Statutory Auditors and the Independent Auditors. The Report will be made available to the public within the first ten days of April, at the Company's registered office, on the company's website, eni.com and in the other manner provided for by current legislation together with the reports of the Board of Statutory Auditors and the Independent Auditors. On the same day, an Annual Report on Form 20-F will be filed with the U.S. SEC.

The Board of Directors approved the Sustainability Statement prepared in conformity with the Italian Legislative Decree No. 125/2024 and included in the management discussion of the 2024 Annual Report, as well as the Report on Corporate Governance and Shareholding Structure and the Remuneration Report prepared according to article No. 123-bis and 123-ter of the Italian comprehensive code for exchanges and securities, respectively. These reports will be made available at the Company's headquarters and published on Eni's website, in the "Publications" section and in accordance with current regulation, together with the 2024 Annual Report on Form 20-F.

Francesco Esposito, in his position as Eni's manager responsible for the preparation of the Company's financial reports, certifies pursuant to rule 154-bis paragraph 2 of Legislative Decree No. 58/1998, that data and information disclosed in this press release correspond to the Company's evidence and accounting books and records.

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Company Contacts

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Eni

Società per Azioni Roma, Piazzale Enrico Mattei, 1 Share capital: €4,005,358,876 fully paid Tax identification number 00484960588

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This press release is also available on the Eni web site eni.com.

Attachments

IFRS Consolidated Financial Statements

PROFIT AND LOSS ACCOUNT

	Full	Full Year	
(€ million)	2024	2023	
Sales from operations	88,797	93,717	
Other income and revenues	2,417	1,099	
Total revenues	91,214	94,816	
Purchases, services and other	(71,114)	(73,836)	
Impairment reversals (impairment losses) of trade and other receivables, net	(168)	(249)	
Payroll and related costs	(3,262)	(3,136)	
Other operating (expense) income	(352)	478	
Depreciation, Depletion and Amortization	(7,600)	(7,479)	
Impairment reversals (impairment losses) of tangible, intangible and right of use assets, net	(2,900)	(1,802)	
Write-off of tangible and intangible assets	(580)	(535)	
OPERATING PROFIT (LOSS)	5,238	8,257	
Finance income	7,715	7,417	
Finance expense	(8,980)	(8,113)	
Net finance income (expense) from financial assets measured at fair value through profit or loss	388	284	
Derivative financial instruments	278	(61)	
FINANCE INCOME (EXPENSE)	(599)	(473)	
Share of profit (loss) of equity-accounted investments	866	1,336	
Other gain (loss) from investments	984	1,108	
INCOME (EXPENSE) FROM INVESTMENTS	1,850	2,444	
PROFIT (LOSS) BEFORE INCOME TAXES	6,489	10,228	
Income taxes	(3,725)	(5,368)	
NET PROFIT (LOSS)	2,764	4,860	
attributable to:			
- Eni's shareholders	2,624	4,771	
- Non-controlling interest	140	89	
Earnings per share (€ per share)			
- basic	0.79	1.41	
- diluted	0.78	1.40	
Weighted average number of shares outstanding (million)	0.167.0	0.000.0	
- basic - diluted	3,167.0 3,230.4	3,303.8 3,327.1	
- ullulcu	3,230.4	3,327.1	

BALANCE SHEET

(€ million)

(€ million)		
	Dec. 31, 2024	Dec. 31, 2023
ASSETS		
Current assets		
Cash and cash equivalents	8,183	10,193
Financial assets measured at fair value through profit or loss	6,797	6,782
Other financial assets	1,085	896
Trade and other receivables	16,901	16,551
Inventories	6,259	6,186
Income tax assets	695	460
Other assets	3,662	5,637
	43,582	46,705
Non-current assets		
Property, plant and equipment	59,864	56,299
Right of use assets	5,822	4,834
Intangible assets	6,434	6,379
Inventory - compulsory stock	1,595	1,576
Equity-accounted investments	14,150	12,630
Other investments	1,395	1,256
Other financial assets	3,215	2,301
Deferred tax assets	6,322	4,482
Income tax assets	129	142
Other assets	4,011	3,393
Other assets	102,937	93,292
Assets held for sale	420	2,609
TOTAL ASSETS	146,939	142,606
TOTAL ASSLITS	140,939	142,000
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term debt	4,238	4,092
Current portion of long-term debt	4,582	2,921
Current portion of long-term debt	1,279	1,128
Trade and other payables	22,092	20,654
Income taxes payable	587	1,685
Other liabilities	5,049	5,579
Other liabilities	37,827	36,059
Non-current liabilities	37,027	30,039
Long-term debt	21,570	21,716
Long-term lease liabilities	5,174	4,208
Provisions for contingencies	15,774	15,533
Provisions for employee benefits	681	748
Deferred tax liabilities	5,581	4,702
Income taxes payable	40	38
Other liabilities	4,449	4,096
Other liabilities	53,269	51,041
Liabilities directly associated with assots hald for sale		1,862
Liabilities directly associated with assets held for sale TOTAL LIABILITIES	<u>195</u> 91,291	88,962
TOTAL LIABILITIES	91,291	00,902
Share capital	4,005	4,005
Retained earnings	32,403	32,988
Cumulative currency translation differences	8,230	5,238
Other reserves and equity instruments Treasury shares	8,406	8,515
•	(2,883)	(2,333)
Net profit (loss)	2,624	4,771
Total Eni shareholders' equity	52,785	53,184
Non-controlling interest	2,863	460
TOTAL SHAREHOLDERS' EQUITY	55,648	53,644
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	146,939	142,606

CASH FLOW STATEMENT

Partif (loss)		Full Y	Full Year	
Adjustments for reconcile profit (loss) to net cash provided by operating activities: Depreciation and amortization 7,600 7,479 1,000 1,00	(€ million)	2024	2023	
Depreciation and amortization impairment reversals) of tangible, intangible and right of use, net 7,600 7,779 Impairment losses (impairment reversals) of tangible, intangible and right of use, net 2,900 1,802 Writie-off of tangible and intangible assets 580 635 Share of (profit) loss of equity accounted investments (866) (1,336) Gains on disposal of assets, net (601) (441) Dividend income (227) (255) Interest expense 1,245 1,000 Income taxes 3,725 5,368 Other changes (15,8) (700) Cash flow from changes in working capital 1,286 1,111 - inventories 68 1,792 - trade receivables 1,145 3,822 - trade receivables 1,10 3,822 - trade payables 110 4,823 - provisions for contingencies 68 1,792 - other assets and liabilities 50 1,423 Net change in the provisions for employee benefits (105) 1 Dividends received 68 <td>Profit (loss)</td> <td>2,764</td> <td>4,860</td>	Profit (loss)	2,764	4,860	
Impairment losses (impairment reversals) of tangible, intangible and right of use, net 2,900 1,802 Write-off of tangible and intangible assets 535 535 Share of (profit) loss of equity accounted investments (866) (1,336) Gains on disposal of assets, net (601) (447) (517) Interest income (497) (517) (170) Interest expense 1,245 1,000 (1,000) (1,0	Adjustments to reconcile profit (loss) to net cash provided by operating activities:			
Write off of tangible and intangible assets 580 535 Share of (profit) loss of equity-accounted investments (866) (1,336) Gains on disposal of assets, net (601) (441) Dividend income (227) (255) Interest income (497) (517) Interest expense 1,245 1,000 Income taxes 3,725 5,368 Other changes (1188) (700 Cash flow from changes in working capital 1,286 1,811 - inventories 68 1,792 - trade receivables 1,145 3,322 - trade receivables 1,145 3,322 - trade payables 1,10 (4,823) Net change in the provisions for employee benefits 101 (4,823) Net change in the provisions for employee benefits 105 4,225 Interest received 1,54 4,55 459 Interest paid 1,11 4,225 1,14 4,225 Interest paid 1,1 2,255 1,14 4,26 <t< td=""><td>·</td><td></td><td>•</td></t<>	·		•	
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Gains on disposal of assets, net (601) (441) Dividend income (227) (255) Interest income (497) (517) Interest expense 1,245 1,000 Income taxes 3,725 5,368 Other changes (158) (700) Cash flow from changes in working capital 1,286 1,811 - inventories 68 1,792 - trade receivables 1,10 (4,823) - provisions for contingencies (87) 97 - other assets and labilities 50 1,423 Net change in the provisions for employee benefits (105) 1 Dividends received 456 459 Interest received 456 459 Interest paid (1,130) (919) Income taxes paid, net of tax receivables received (5,826) (6,828) Net cash provided by operating activities (1,130) (919) Interest paid (1,130) (919) (1,740) - tangible assets (7,999) (8,739) <	· · · · · · · · · · · · · · · · · · ·	580		
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Interest expense 1,245 1,000 Income taxes 3,725 5,368 Other changes (158) (7000 Cash flow from changes in working capital 1,811 -inventories 68 1,792 -trade receivables 1,145 3,322 -trade payables 110 (4,823) -provisions for contingencies (87) 97 - other assets and liabilities (87) 97 - other assets and liabilities (105) 1,423 Net change in the provisions for employee benefits (105) 1 Dividends received 1,946 2,255 Interest received 4,56 459 Interest paid (1,130) (919) Income taxes paid, net of tax receivables received 4,56 459 Interest paid (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Income taxes paid, net of tax receivables received (1,130) (919) Interest received (1,130) (919) (1,240) Interest received (1,130) (1,130) (1,130) Interest received (1,130) (1,13	Dividend income	(227)	(255)	
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- consolidated subsidiaries and businesses net of cash and cash equivalent disposed of - investments - securities and financing receivables held for operating purposes - change in receivables in relation to disposals Net change in receivables and securities not held for operating purposes (531) 2,194	- tangible assets	1,354	122	
- investments 526 47 - securities and financing receivables held for operating purposes 69 32 - change in receivables in relation to disposals (361) 217 Net change in receivables and securities not held for operating purposes (531) 2,194	- intangible assets	21	32	
- securities and financing receivables held for operating purposes 69 32 - change in receivables in relation to disposals (361) 217 Net change in receivables and securities not held for operating purposes (531) 2,194	- consolidated subsidiaries and businesses net of cash and cash equivalent disposed of	887	395	
- change in receivables in relation to disposals (361) 217 Net change in receivables and securities not held for operating purposes (531) 2,194	- investments	526	47	
- change in receivables in relation to disposals (361) 217 Net change in receivables and securities not held for operating purposes (531) 2,194	- securities and financing receivables held for operating purposes	69	32	
Net change in receivables and securities not held for operating purposes (531) 2,194		(361)		
	-	, ,		
	Net cash used in investing activities	(9,817)	(9,365)	

(continued) CASH FLOW STATEMENT

	Full Y	ear
(€ million)	2024	2023
Increase in long-term financial debt	3,516	4,971
Repayments of long-term financial debt	(4,748)	(3,161)
Payments of lease liabilities	(1,205)	(963)
Increase (decrease) in short-term financial debt	(61)	(1,495)
Dividends paid to Eni's shareholders	(3,068)	(3,046)
Dividends paid to non-controlling interests	(45)	(36)
Capital contribution by non-controlling interests	589	(16)
Sale (purchase) of additional interests in consolidated subsidiaries		(60)
Other contributions	14	
Purchase of treasury shares	(2,012)	(1,803)
Issueing effect of convertible bonds		79
Issue of perpetual subordinated bonds	1,778	
Coupon payment on perpetual subordinated bonds	(138)	(138)
Net cash used in financing activities	(5,380)	(5,668)
Effect of exchange rate changes and other changes on cash and cash equivalents	83	(62)
Net increase (decrease) in cash and cash equivalents	(2,022)	24
Cash and cash equivalents - beginning of the year	10,205	10,181
Cash and cash equivalents - end of the year	8,183	10,205

IFRS Financial Statements of the parent company

PROFIT AND LOSS ACCOUNT

	Full	Year
(€ million)	2024	2023
Sales from operations	35,026	42,790
Other income and revenues	569	432
Total revenues	35,595	43,222
Purchases, services and other	(34,280)	(39,996)
Impairment reversals (impairment losses) of trade and other receivables, net	19	112
Payroll and related costs	(1,130)	(1,166)
Other operating (expense) income	(192)	705
Depreciation, Depletion and Amortization	(577)	(634)
Impairment reversals (impairment losses) of tangible, intangible and right of use assets, net	(490)	(644)
Write-off of tangible and intangible assets	(2)	(19)
OPERATING PROFIT (LOSS)	(1,057)	1,580
Finance income	5,768	4,344
Finance expense	(6,533)	(4,830)
Net finance income (expense) from financial assets measured at fair value through profit or loss	366	263
Derivative financial instruments	287	(42)
FINANCE INCOME (EXPENSE)	(112)	(265)
INCOME (EXPENSE) FROM INVESTMENTS	6,167	2,282
PROFIT (LOSS) BEFORE INCOME TAXES	4,998	3,597
Income taxes	1,421	(325)
Net profit (loss)	6,419	3,272

BALANCE SHEET

(€ million)

(ETIIIIOTI)		
	Dec. 31, 2024	Dec. 31, 2023
ASSETS		
Current assets		
Cash and cash equivalents	5,142	7,119
Financial assets measured at fair value through profit or loss	6,256	6,280
Other financial assets	6,041	6,212
Trade and other receivables	9,738	8,494
Inventories	1,616	1,856
Income tax assets	490	272
Other assets	1,825	5,227
	31,108	35,460
Non-current assets		
Property, plant and equipment	3,686	3,761
Right of use assets	1,484	1,452
Intangible assets	166	253
Inventory - compulsory stock	1,622	1,575
Investments	60,835	60,344
Other financial assets	15,867	15,608
Deferred tax assets	3,408	2,018
Income tax assets	81	100
Other assets	435	654
	87,584	85,765
Assets held for sale	2	2
TOTAL ASSETS	118,694	121,227
	110,051	,
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term debt	23,717	23,758
Current portion of long-term debt	2,968	2,529
Current portion of long-term lease liabilities	378	290
Trade and other payables	7,798	7,836
Income taxes payable	5	539
Other liabilities	3,822	5,375
	38,688	40,327
Non-current liabilities		
Long-term debt	21,085	21,044
Long-term lease liabilities	1,455	1,606
Provisions for contingencies	5,301	5,641
Provisions for employee benefits	319	336
Deferred tax liabilities		60
Other liabilities	1,111	1,194
	29,271	29,881
TOTAL LIABILITIES	67,959	70,208
	0,,202	. 5,255
Share capital	4,005	4,005
Legal reserve	959	959
Other reserves and equity instruments	42,235	45,116
Treasury shares	(2,883)	(2,333)
Net profit (loss)	6,419	3,272
TOTAL SHAREHOLDERS' EQUITY	50,735	51,019
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	118,694	121,227
TO THE EMPIRITIES AND STARLING ENGINE	110,034	141,441

CASH FLOW STATEMENT

	Full Year	
(€ million)	2024	2023
Net profit (loss)	6,419	3,272
Adjustments to reconcile net profit (loss) to net cash provided by operating activities:		
Depreciation, depletion and amortization	577	634
Impairment losses (impairment reversals) of tangible, intangible and right of use, net	490	644
Write-off of tangible and intangible assets	2	19
Share of (profit) loss of investments	783	1,790
Gains on disposal of assets, net	1	(390)
Dividend income	(6,931)	(3,691)
Interest income	(1,726)	(954)
Interest expense	2,228	1,349
Income taxes	(1,421)	325
Other changes	(68)	(149)
Cash flow from changes in working capital	706	871
- inventories	193	1,718
- trade receivables	660	4,134
- trade payables	(97)	(4,612)
- provisions for contingencies	(89)	234
- other assets and liabilities	39	(603)
Net change in the provisions for employee benefits	(15)	35
Dividends received	5,152	2,787
Interest received	1,750	843
Interest paid	(2,247)	(1,239)
Income taxes paid, net of tax receivables received	(293)	32
Net cash provided by operating activities	5,407	6,178
Cash flow from investing activities	(2,711)	(19,406)
- tangible assets	(731)	(648)
- intangible assets	(67)	(77)
- prepaid right of use	(5)	
- investments	(1,935)	(2,977)
- financing receivables held for operating purposes		(15,715)
- businesses		(35)
- change in net payables relating to investing activities	27	46
Cash flow from disposals	718	816
- tangible assets	11	7
- intangible assets	8	14
- businesses	2	
- investments and assets held for sale	697	472
- financing receivables held for operating purposes		323
Net change in receivables and securities not held for operating purposes	581	886
Net cash used in investing activities	(1,412)	(17,704)

(continued) CASH FLOW STATEMENT

	Full Y	'ear
(€ million)	2024	2023
Increase (repayments) in long-term debt	145	2,333
Payment of lease liabilities	(291)	(280)
Increase (decrease) in short-term financial debt	(628)	13,854
Dividends paid	(3,068)	(3,046)
Net purchase of treasury shares	(2,012)	(1,803)
Issuing convertible bonds effects		79
Coupon payment on perpetual subordinated bonds	(138)	(138)
Net cash used in financing activities	(5,992)	10,999
Effect of exchange rate changes on cash and cash equivalents and other changes	20	18
Net increase (decrease) in cash and cash equivalents	(1,977)	(509)
Cash and cash equivalents - beginning of the period	7,119	7,628
Cash and cash equivalents - end of the period	5,142	7,119