

December 2023

Plenitude Company Presentation

plenitude



LEGAL DISCLAIMER

This document contains forward-looking statements regarding future events and the future results of Plenitude that are based on current expectations, estimates, forecasts, and projections about the industries in which Plenitude operates and the beliefs and assumptions of the management of Plenitude. In addition, Plenitude's management may make forward-looking statements orally to analysts, investors, representatives of the media and others. In particular, among other statements, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on capital, risk management and competition are forward looking in nature. Words such as 'expects', 'anticipates', 'targets', 'goals', 'projects', 'intends', 'plans', 'believes', 'seeks', 'estimates', variations of such words, and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that are difficult to predict because they relate to events and depend on circumstances that will occur in the future. Therefore, Plenitude's actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in Eni's Annual Reports on Form 20-F filed with the U.S. Securities and Exchange Commission (the "SEC") under the section entitled "Risk factors" and in other sections. These factors include but are not limited to:

- Strong competition worldwide to supply energy to the industrial, commercial and residential energy markets;
- Safety, security, environmental and other operational risks, and the costs and risks associated with the requirement to comply with related regulation, including regulation on GHG emissions;
- Material disruptions arising from political, social and economic instability, particularly in light of the areas in which Plenitude operates;
- Risks associated with the trading environment, competition, and demand and supply dynamics in the natural gas market;
- Laws and regulations related to climate change;
- Risks related to legal proceedings and compliance with anti-corruption legislation;
- Risks arising from potential future acquisitions; and
- Exposure to exchange rate, interest rate and credit risks.

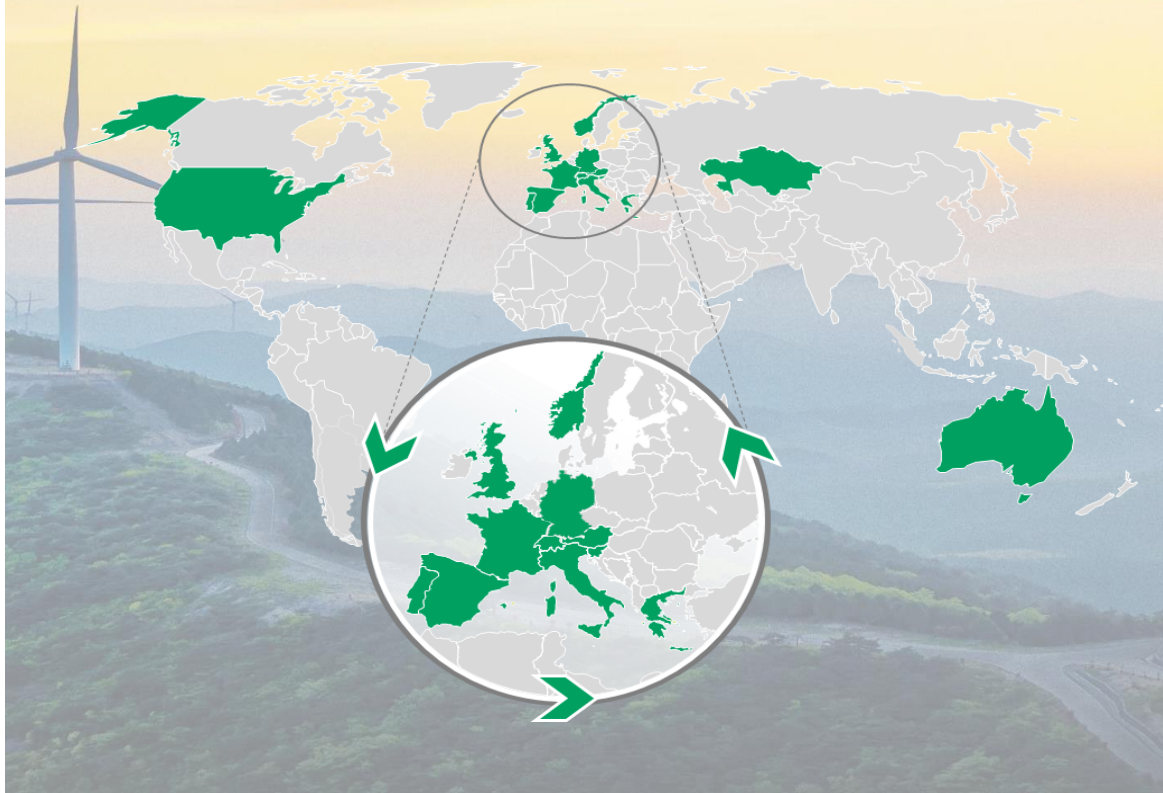
Any forward-looking statements made by or on behalf of Plenitude speak only as of the date they are made. Plenitude does not undertake to update forward-looking statements to reflect any changes in Plenitude's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any further disclosures Eni or Plenitude may make in documents it files with or furnishes to the SEC and Consob.

PLENITUDE

A DISTINCTIVE PROPOSITION



RENEWABLES + RETAIL + E-MOBILITY



INTEGRATED PLATFORM

Synergies along the green power value chain
Optionality of Retail as route to market
Enhanced financial resilience



ESTABLISHED AND CREDIBLE

Operations in 15 countries worldwide
Execution track record
Beating targets in a challenged market



STRONG SUSTAINABLE GROWTH

Material CFFO from RES and Retail
RES capacity increased 10x from 2020 to 2023

2026 EBITDA: 2x vs 2023

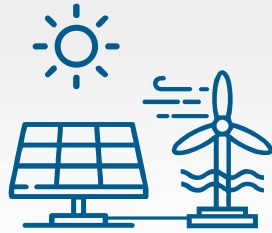
PLENITUDE 2022 RESULTS

ALL GUIDANCE MET



RENEWABLES

100%
SOLAR AND WIND



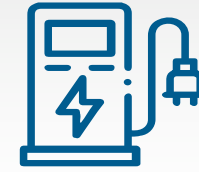
RETAIL

SUPPLY AND
ENERGY SOLUTIONS



E-MOBILITY

OWNED PUBLIC CPs
NETWORK



PLENITUDE FINANCIALS



2022 RESULTS

2.2 GW
INSTALLED CAPACITY
2x vs 2021

10 MLN
CUSTOMERS
RESILIENT vs 2021

13 k
OWNED PUBLIC CPs
2x vs 2021

~0.7 € BLN
EBITDA
GROWTH vs 2021

2022 GUIDANCE

>2

10

>12k

>0.6

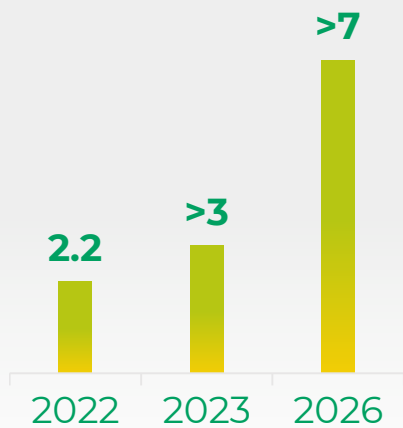
PLENITUDE 4Y PLAN

A JOURNEY OF GROWTH



RENEWABLES

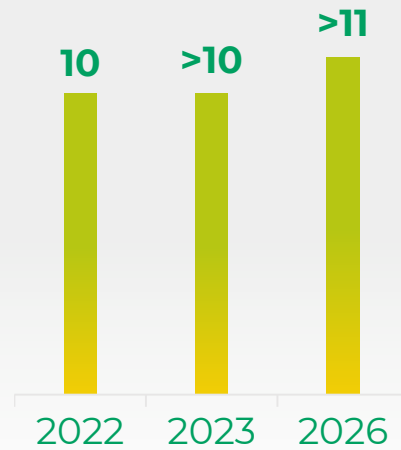
Installed Capacity (GW)



SUPPORTED BY
>13 GW PIPELINE

RETAIL

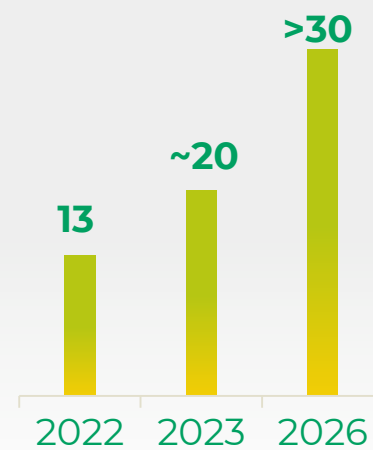
Customers (MLN)



GROWTH IN POWER &
ENERGY SOLUTIONS

E-MOBILITY

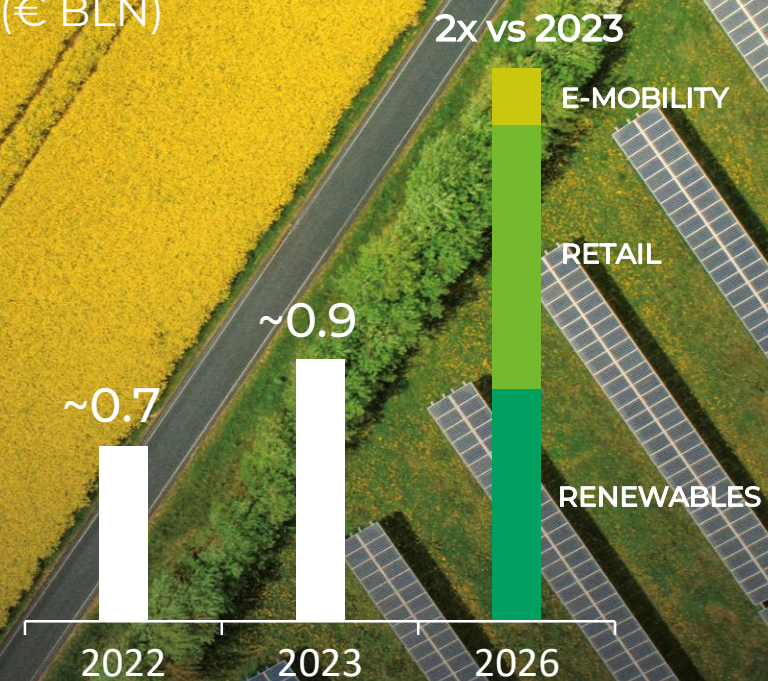
Owned Public CPs (k)



ACCELERATING
EXPANSION IN EUROPE

EBITDA GROWTH

(€ BLN)

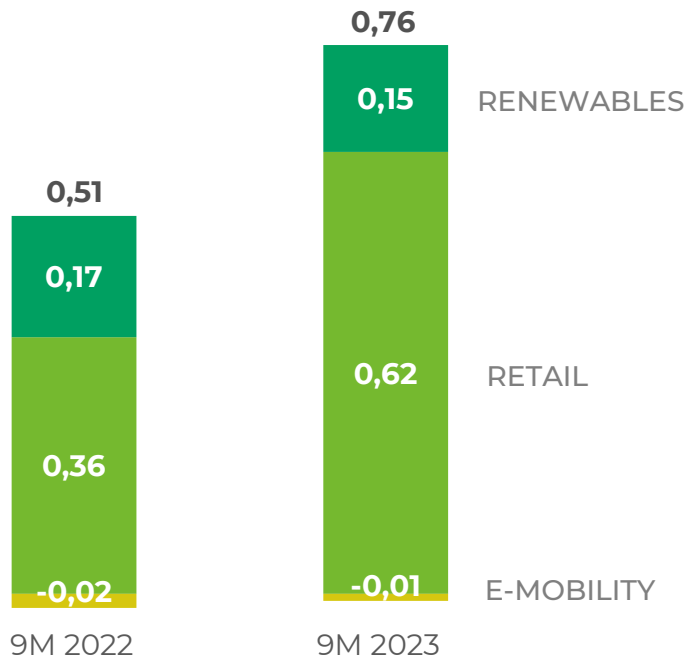


9M 2023

GROWING RESULTS

EBITDA | € BLN

ca +50% YoY



OPERATING DATA

>2.5 GW INSTALLED | >10 MLN CUSTOMERS | 18 k EV CPs

MAIN ACHIEVEMENTS

INTEGRATED PLATFORM GROWTH – 10x vs 2020 RES INSTALLED CAPACITY IN ITALY AND SPAIN TO SERVE POWER CUSTOMERS

DOGGER BANK, UK – FIRST POWER OF THE WORLD LARGEST OFFSHORE WIND FARM UNDER CONSTRUCTION

SHAULDER, KAZAKHSTAN – START UP OF PLENITUDE'S FIRST PV PLANT (50 MW) IN THE COUNTRY

STRATEGIC AGREEMENTS

RES: SIMPLY BLUE AND GREENIT

INTERNATIONAL RETAIL: KRAKEN PLATFORM

E-MOBILITY: BMW AND IKEA

2023 EBITDA ~ €0.9 bln

+30% (vs ORIGINAL GUIDANCE)



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RENEWABLES

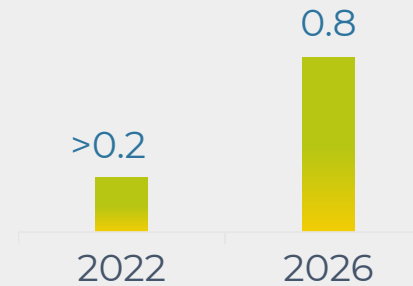


STRATEGIC LEVERS

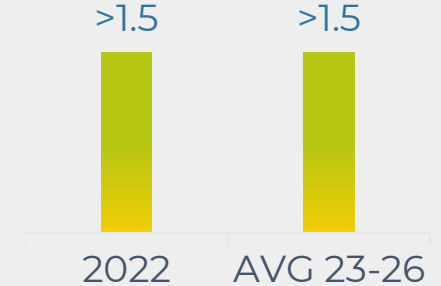
- Supportive policy framework
- Integration with Retail provides optionalities to fully capture market's upsides

MAIN KPIs

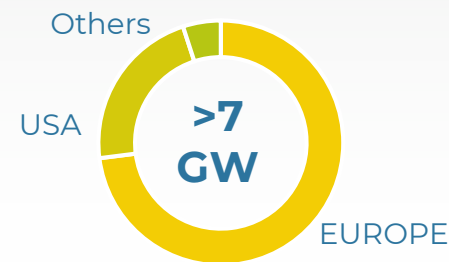
EBITDA (BLN€)



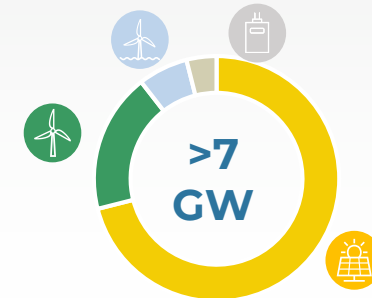
CAPEX (BLN€)



GEOGRAPHY @2026



TECHNOLOGY @2026



Installed capacity figure is in Plenitude share.

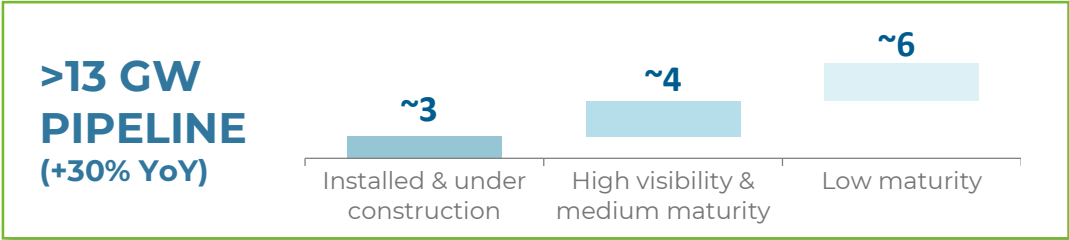
EBITDA figure is adjusted and includes 100% of the consolidated companies and the pro-quota of the non-consolidated companies.

CAPEX include pro-rata contribution from unconsolidated companies and M&A is included in 2022 figure.

IRR is subject to scenario assumptions.

RENEWABLES

KEY PROJECTS



1

Brazoria

Working Interest: 100%
Equity Capacity Installed: 263MW
Completion: 2022
Yearly Production: 450GWh

2

Guajillo

Working Interest: 100%
Equity Capacity Installed: 200MW
Completion: 2024
Yearly Production: 150GWh

3

Guillena & Caparacena

Working Interest: 100%
Equity Capacity Installed: 380MW
Completion: 2024
Yearly Production: 800GWh

4

Orense

Working Interest: 100%
Equity Capacity Installed: 100MW
Completion: 2024
Yearly Production: 210GWh



5

Samoussy

Working Interest: 100%
Equity Capacity Installed: 90MW
Completion: 2022
Yearly Production: 90GWh



6

Dogger Bank (A, B, C)

Working Interest: 13%
Equity Capacity Installed: 470MW
Completion: 2023-2026
Yearly Production: 2,100GWh

7

Shoulder

Working Interest: 100%
Equity Capacity Installed: 50MW
Completion: 2023
Yearly Production: 90GWh

8

Toumba

Working Interest: 100%
Equity Capacity Installed: 80MW
Completion: 2025
Yearly Production: 130GWh

9

Borgia, Corleone & Salandra

Working Interest: 100%
Equity Capacity Installed: 65MW
Completion: 2023-2024
Yearly Production: 100GWh

10

Montalto & Castelvetro

Working Interest: 60%
Equity Capacity Installed: 65MW
Completion: 2024-2025
Yearly Production: 110GWh

Solar PV | Onshore Wind | Offshore Wind | Storage

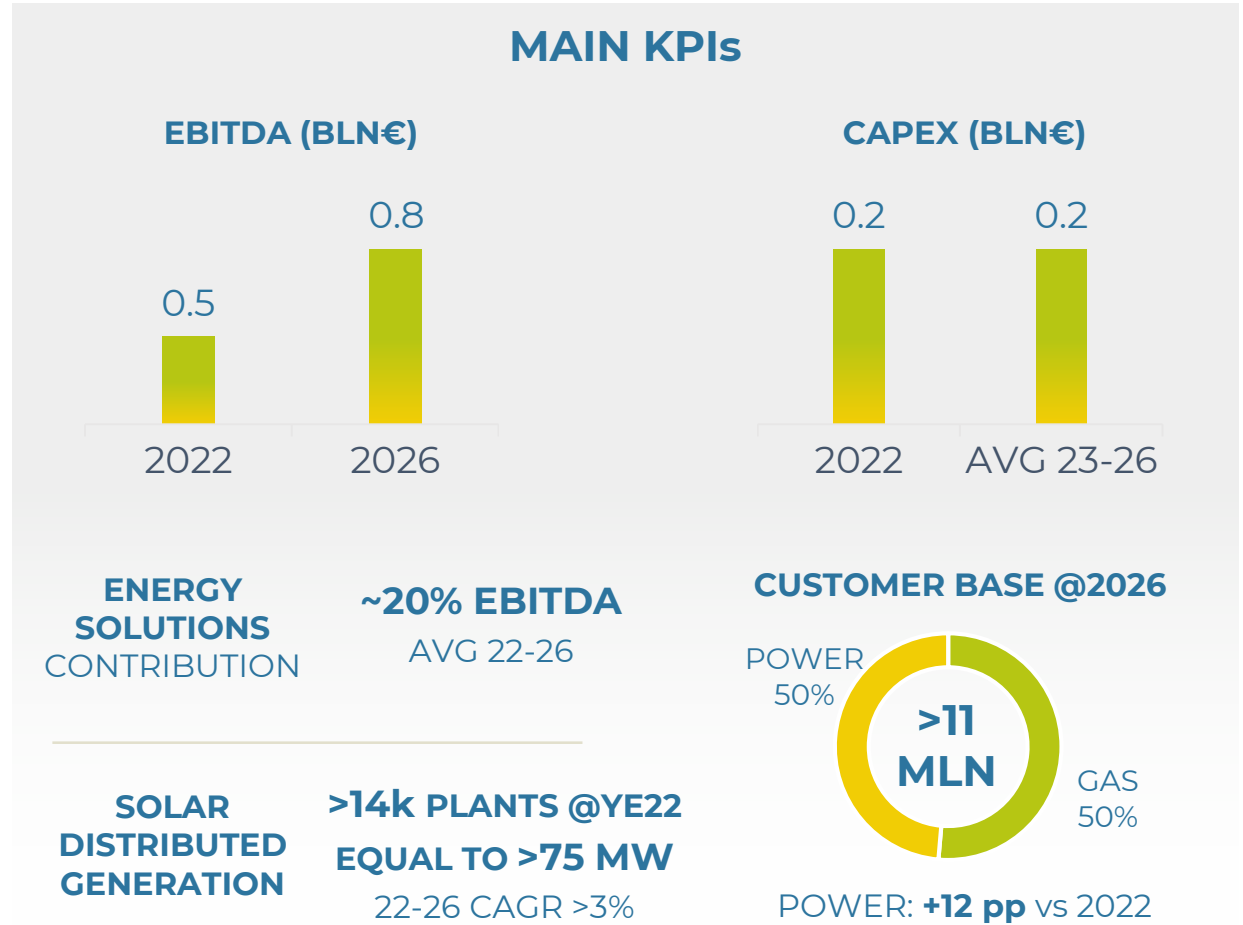
Storage: BESS production refers to annual energy dispatched.
Completion represents the final construction stage excluding the grid connection, meaning that all principal components have been installed. Pre-commissioning activities fall within the construction phase.
Pipeline does not include offshore wind projects with completion expected after 2026.

RETAIL



STRATEGIC LEVERS

- Increasing power market share
- Growth in energy solutions

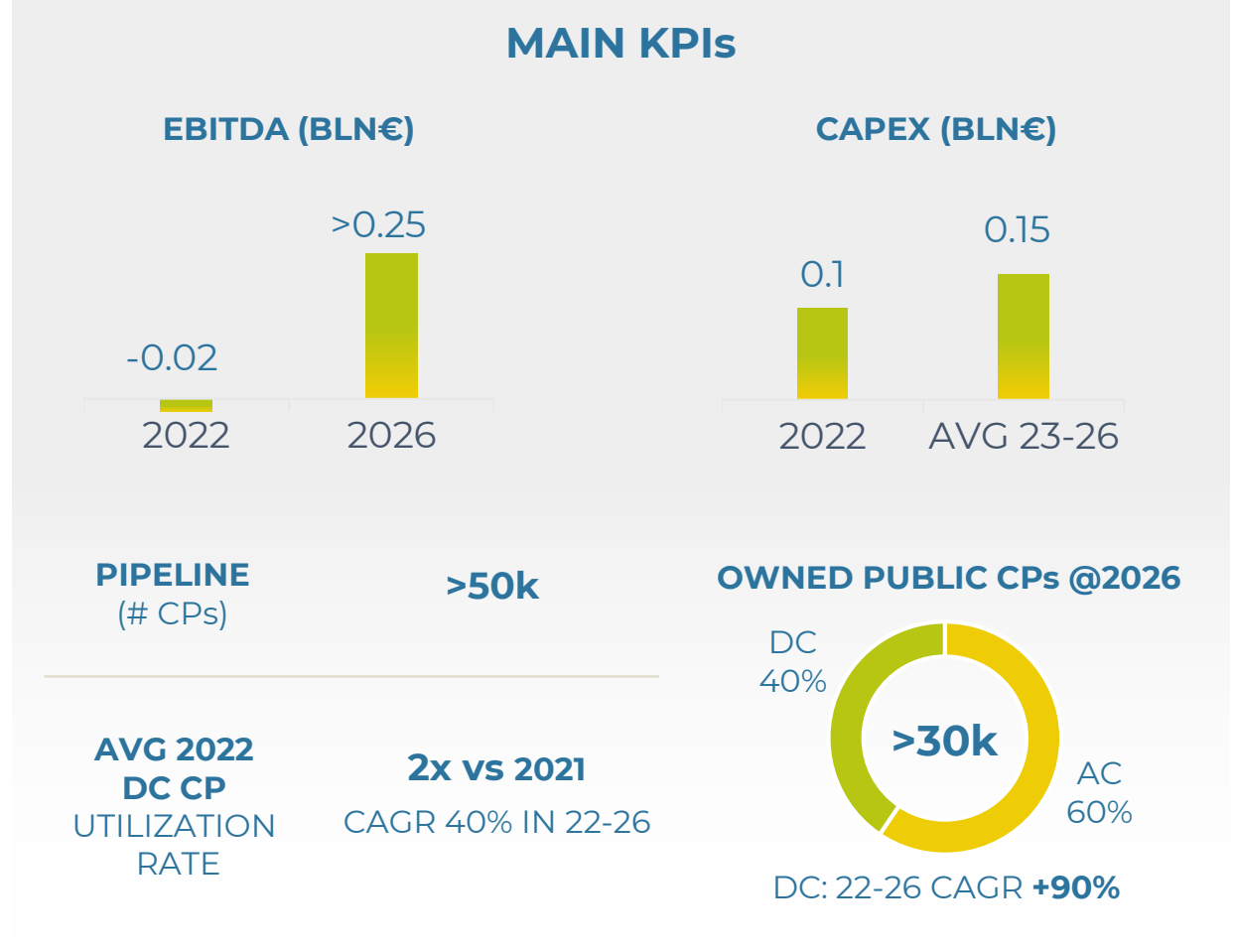


E-MOBILITY



STRATEGIC LEVERS

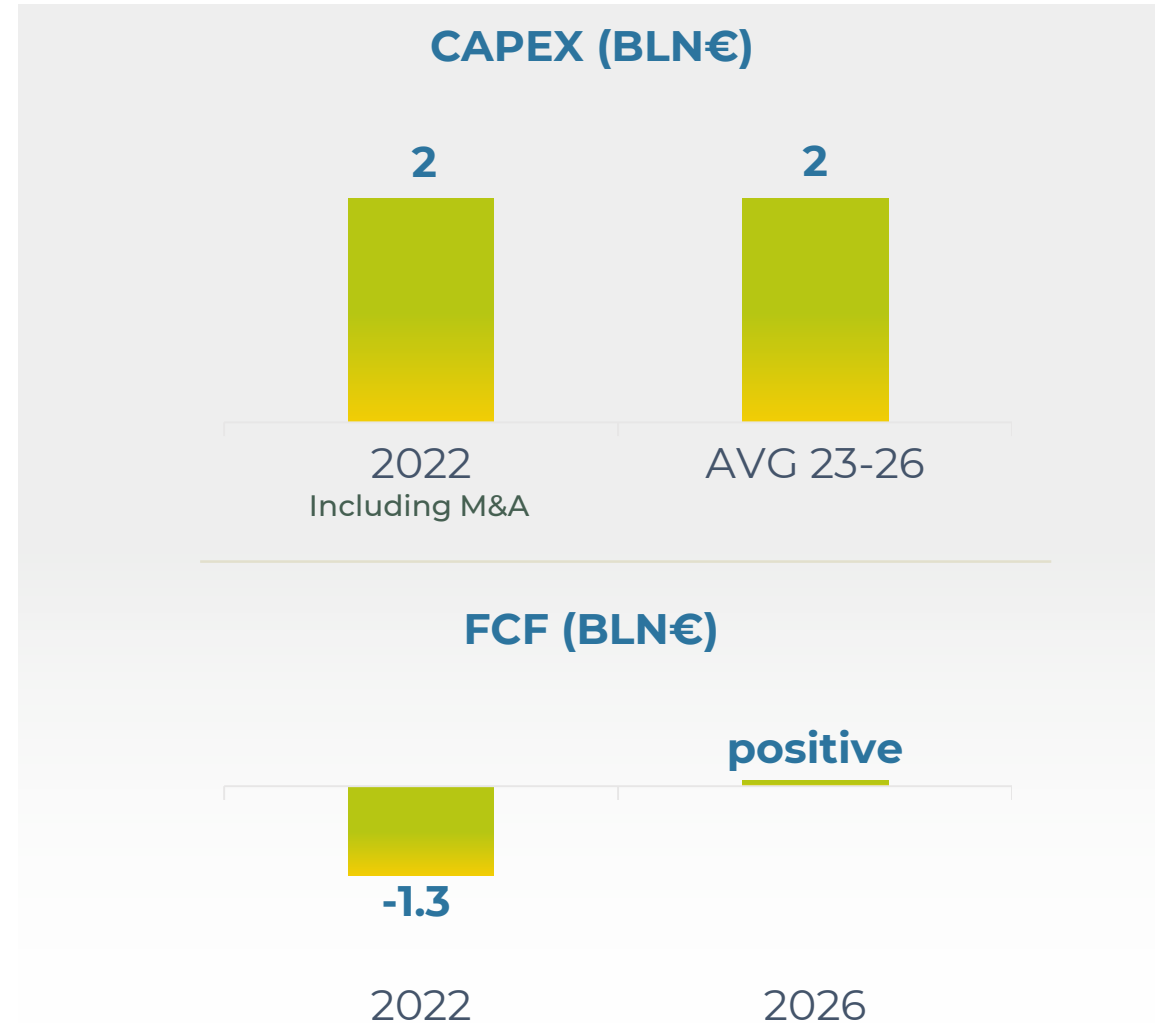
- Proprietary software platforms
- Integrated business model
- Fastest organic growing player in Europe



DC CPs: CAPEX BREAK EVEN WHEN USED 90 MINS/DAY FOR 3 YEARS

*EBITDA figure is adjusted.
 Capex breakeven is subject to margins assumptions.
 Average DC Charging Point utilization rate is at nominal capacity.*

2023-2026 MAIN ECONOMIC AND FINANCIAL DATA



EBITDA, CAPEX, CFFO include 100% of the consolidated companies and the pro-quota of the non-consolidated companies.
 EBITDA figure is adjusted.
 CFFO and FCF figures are before working capital.

ESG MODEL & RATINGS



5 KEY PILLARS: TARGETING NET ZERO BY 2040 & BOOSTING STAKEHOLDER VALUE



PLENITUDE ESG RATINGS

MOODY'S | ESG Solutions
Sustainability Rating A1 Score 70/100

MSCI
ESG RATINGS 
Provisional ESG Rating A

ESG Ratings are solicited and more details are available at the following link: <https://eniplenitude.com/chi-siamo/impegno-sostenibile>