
2 CLIMATE AND EMISSIONS

To achieve **Scope 1, 2 and 3 carbon neutrality by 2040**, Plenitude defined a **de-carbonization strategy** based on increasing the installed capacity of renewable energy production plants, offering energy solutions to reduce consumption, progressively offsetting the CO₂ emissions from gas combustion by customers and developing electric mobility services.

POLICIES AND OTHER REGULATORY TOOLS

- [Eni Code of Ethics](#)
 - Environmental management system in according to ISO 14001:2015 standard
 - Energy management system - Companies supplying energy services - in according to the standard CEI 11352
-

Main results 2023

INSTALLED CAPACITY OF RENEWABLE ELECTRICITY PRODUCTION PLANTS BY ENERGY SOURCE

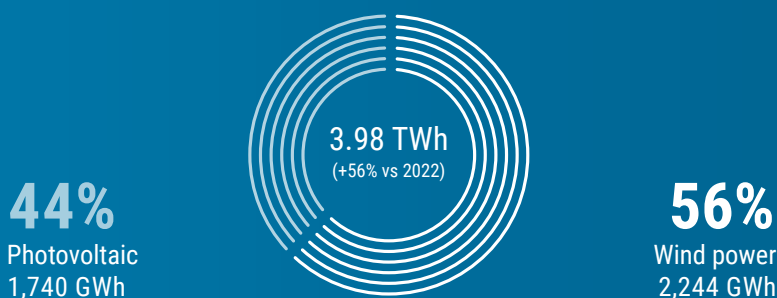


69% (+3 pp vs 2022)

%POWER CERTIFIED

through guarantee of origin certificates over total energy sold at European level

ENERGY PRODUCTION FROM RENEWABLE SOURCES



1.5 Mt CO₂eq.

(+27% vs 2022)

GHG EMISSIONS AVOIDED

due to energy production from renewable sources

SCOPE 1, 2, 3 EMISSIONS

(Location based) post offset:

11.3 Mt CO₂eq.

(-21% vs 2022)



SCOPE 1

4,203 t CO₂eq.

(-14% vs 2022)



SCOPE 2

6,324 t CO₂eq.

(+75% vs 2022)
LOCATION BASED³²

4,119 t CO₂eq.

MARKET BASED³³



SCOPE 3

13.7 Mt CO₂eq.

(-9% vs 2022)

2.4 Mt CO₂eq.

Offsetting emissions through the purchase of carbon credits³⁴

PROPRIETARY CHARGING POINTS

at European level

1 headquarter in France

BREEAM CERTIFIED

(Building Research Establishment Environmental Assessment Method)

3 offices in Italy
(2 in Milan and 1 in Pozzuoli)

5 flagship store in Italy
(Milano Buenos Aires, Padova, Bologna, Parma and Vicenza)

LEED CERTIFIED (Leadership in Energy and Environmental Design)

31 - The figure includes 0.38 GW related to the acquisition of 3 photovoltaic plants in the United States (agreement signed in December 2023 with the closing in February 2024).

32 - For more information on the trend in emissions compared to last year, see section [2.3 Direct and indirect emissions](#).

33 - Comparison with the 2022 figure not available, since the Energy indirect (Scope 2) GHG emissions Market-based calculation methodology was adopted starting from 2023.

34 - Of this, 1.6 Mt CO₂eq. related to the gas consumption billed to Plenitude's customers as at 30 September 2023 was offset in February 2024. By September 2024, the remainder of the gas consumption billed in the fourth quarter of 2023 will be offset and will be disclosed through the publication of an update on the website <https://corporate.eniplenitude.com>. The approach has been adopted consistently with the presentation of the volumes of gas sold in the Annual Report, which involves the allocation relating to the estimated volumes sold in the fourth quarter.

2.1

The strategy to tackle climate change



Aware of its vital role in contributing to mitigating the effects of climate change, Plenitude is committed to achieving **carbon neutrality Scope 1, 2, and 3 by 2040**.

In order to reduce the greenhouse gas emissions generated by its activities and services, the Company has embarked on a **decarbonization pathway based on four guidelines** outlined below.

BUSINESS AREA	STRATEGIC DIRECTION	ACTIONS	COMMITMENTS
RETAIL	RENEWABLE ELECTRICITY	PURCHASE OF GUARANTEES OF ORIGIN FROM RENEWABLE SOURCES	By 2030, also offer the B2B market certified energy through the purchase of European guarantees of origin of energy from plants powered by 100% renewable sources, in line with what is offered to the B2C market.
RENEWABLES		PRODUCTION OF RENEWABLE ELECTRICITY FROM PROPRIETARY PLANTS	Plenitude's energy production from renewable sources will exceed the power consumption of its customer base by 2040.
RETAIL	NATURAL GAS WITH OFFSET CO ₂	PURCHASE OF CARBON CREDITS	Continued decarbonization of the B2C and B2B gas portfolio by offsetting Scope 3 CO₂eq. emissions³⁵ with carbon credits and the gradual introduction of new products, such as biomethane and hydrogen³⁶, by 2030 , in order to achieve carbon neutrality by 2040.
RETAIL	SOLUTIONS FOR CARBON FOOTPRINT REDUCTION	OFFERING ENERGY SOLUTIONS TO REDUCE ENERGY CONSUMPTION	Contributing to the reduction of the carbon footprint of households and businesses through distributed renewable energy generation, energy requalification of buildings, the sale of energy-efficient products and the use of technological tools for monitoring and making energy consumption more efficient.
E-MOBILITY	ELECTRIC MOBILITY SERVICES	DEVELOPMENT OF CHARGING INFRASTRUCTURE FOR ELECTRIC VEHICLES	Supporting the development of electric mobility through the installation of charging stations for electric vehicles powered by renewable energy, with the aim of increasing the capillarity of the service in Italy and abroad, installing 40,000 charging stations by 2027 .

35 - Corresponding to GHG Protocol category 11.

36 - If market conditions permit the introduction of new technologies.

2.1.1. The supply of power and gas

The 'Retail' business area deals with the **purchase and sale of gas and power, and energy solutions** to over **10 million customers** (in line with last year).

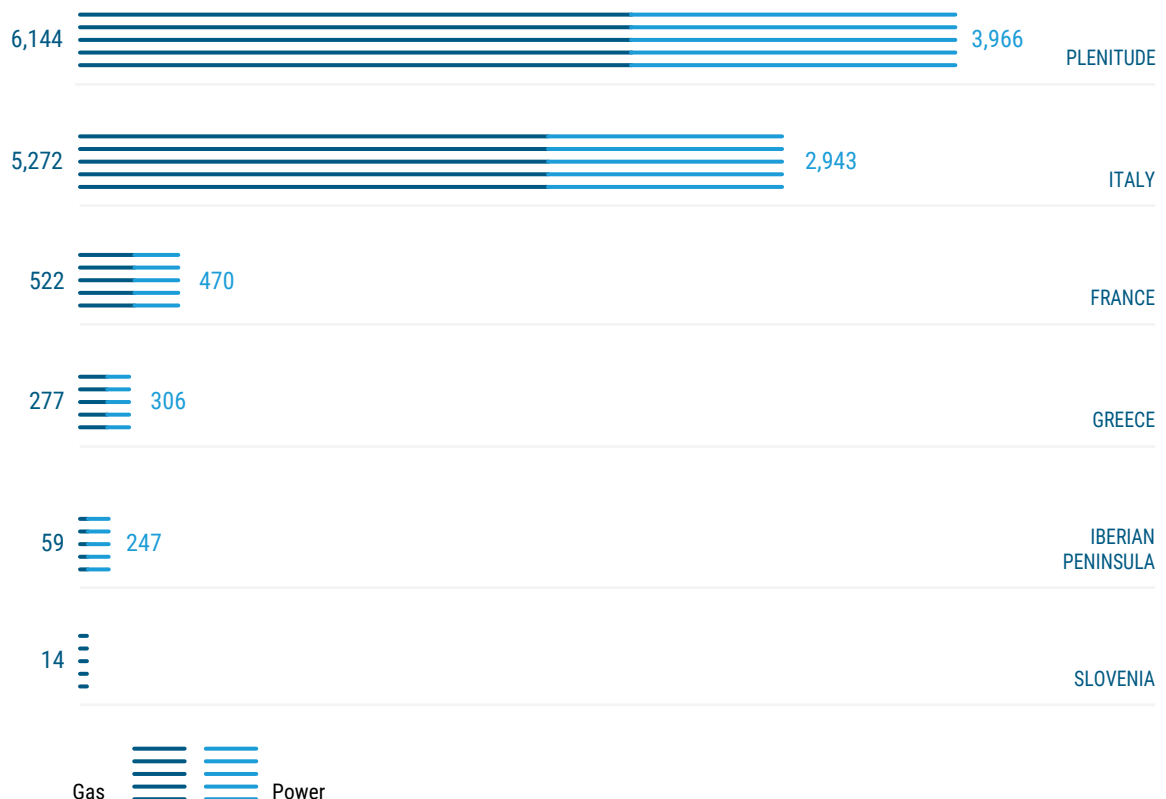
To meet the gas requirements of its customers, Plenitude has established multiannual natural gas supply agreements with its Parent Company, Eni, and third-party suppliers.

Considering the sale of **natural gas** to households, condominiums and businesses, Plenitude is one of the primary operators in **Italy**, with 5.2 million customers, and in **Greece** (where it is focused on the household segment, serving approximately 0.3 million customers). Considering the **power**³⁷ supplied, in Italy it serves 2.9 million customers, and is also present in

France, Iberian Peninsula and Greece.

Of the total number of Plenitude customers, 39% (up approximately +2 pp compared to 2022), or **around 4 million people**, have signed **power supply contracts**. Of these, 75% are located in Italy, 11% in France and to a lesser extent in Greece (8%) and the Iberian Peninsula (6%).


BREAKDOWN OF TOTAL CUSTOMERS BY COMMODITY AND COUNTRY IN 2023 (THOUSAND SUPPLY POINTS)



37 - Italy's electricity is supplied both through the energy market (via the Power Exchange managed by Gestore dei Mercati Energetici - GME) and through third-party producers, including Eni. Withdrawal and supply dispatching contracts are signed with TERNA. In other European countries, power sale and purchase agreements are implemented with third-party suppliers and trusted partners.

2.1.1.1 Sale of power from renewable sources

As required by Law No. 208/2015 on Benefit Corporations (Società Benefit), the declared targets for the reporting year, the results achieved and future targets are given below.

MATERIAL TOPIC/ COMMON BENEFIT PURPOSE	2023 TARGETS	2023 PERFORMANCE	STATUS OF ACHIEVEMENT	FUTURE TARGETS
CLIMATE CHANGE <i>Providing solutions and technologies for responsible energy usage</i>	100% certified power ³⁸ supplied to the B2C market (as early as 2022) and expansion to the B2B market by 2030	<p>% of power from renewable sources certified through European guarantees of origin out of the total power sold in Europe: 69%</p> <p>% of power from renewable sources certified through European guarantees of origin out of the total power sold in Europe to the B2C market: 100%</p>	 OBJECTIVE ACHIEVED	100% power certified through guarantees of origin as supplied into the grid and produced from renewable sources by 2030 also for B2B the market

In 2019, Plenitude decided to design its proposal to supply power to the residential sector, focusing on environmental issues.

Since April 2022, Plenitude has been offering **all of its Business To Consumer customers power certified through European guarantees of origin, as generated by plants fuelled by 100% renewable energy, as re-**

quired by current legislation³⁹. This made it possible to arrive at about 12.4 TWh of certified power through guarantees of origin in 2023, out of a total of energy supplied on the European market, amounting to 18 TWh. As a result, the Company recorded an increase in the percentage of certified energy in relation to total energy sold, from 66% in 2022 to 69% in 2023.

The remainder of the power supplied, which is not covered by guarantees of origin, contributes to the generation of greenhouse gas emissions during the production phase, equal to 1.7 million tonnes of CO₂eq.⁴⁰ in the '**power (marketed)**' category of **Scope 3** (Category 3 of the GHG Protocol).


38 - Certified power through European Guarantees of Origin, as supplied into the grid and produced by plants 100% fuelled by renewable sources, in compliance with existing laws on the topic.

39 - The power residential customers consume does not come directly from a renewable power generation plant. Instead, Plenitude acquires the Guarantees of Origin from third-party renewable energy producers to certify that power generation from renewable sources has been generated in quantity equal to the customer's annual consumption.

40 - Other indirect (Scope 3) GHG emissions, Category 3 of the GHG Protocol have increased compared to 2022 due to the updating of the emission coefficients (the so-called Residual mix). In particular, there was an increase in the emission factor for France. For further information, please refer to the section '[Calculation methodologies](#)'.

2.1.1.2 Installed capacity and energy production from renewable sources

As required by Law No. 208/2015 on Benefit Corporations (Società Benefit), the declared targets for the reporting year, the results achieved and future targets are given below.

MATERIAL TOPIC/ COMMON BENEFIT PURPOSE	2023 TARGETS	2023 PERFORMANCE	STATUS OF ACHIEVEMENT	FUTURE TARGETS
CLIMATE CHANGE <i>Providing solutions and technologies for responsible energy usage</i>	> 3 GW of installed capacity from renewable energy production plants in 2023	3 GW ⁴¹ of installed capacity achieved	 OBJECTIVE ACHIEVED	Installed capacity for the production of electricity from renewable sources: 4 GW by 2024, >8 GW by 2027, >15 GW by 2030, >30 GW by 2035 and 60 GW by 2050 Plenitude's energy production from renewable sources will exceed the power consumption of its customer base by 2040

Capacity from renewable energy production plants

In 2023, the Company increased its installed capacity to 3 GW, up more than 30% from 2022 (2.2 GW) and in line with the announced target for 2023.

This increase confirms the consolidated positive trend that started in previous years.

About 64% of the 3 GW capacity is related to photovoltaic plants (including storage) and 36% to wind power plants. The latter include the installation of the first turbines of the Dogger Bank offshore wind farm (7 turbines for a total capacity of 88.4 MW; 11.5 MW Eni share). The in-

stalled capacity of wind power is set to increase in the following years as the three phases of the overall project are developed, expanding the degree of diversification of Plenitude's portfolio and expertise in its management.

INSTALLED CAPACITY OF RENEWABLE ELECTRICITY PRODUCTION PLANTS BY ENERGY SOURCE TO DECEMBER 31, 2023

**3 GW of
installed capacity
(+0.8 GW vs 2022)**

36%
Wind power
1,080 MW



64%
Photovoltaic
(including storage)
1,913 MW

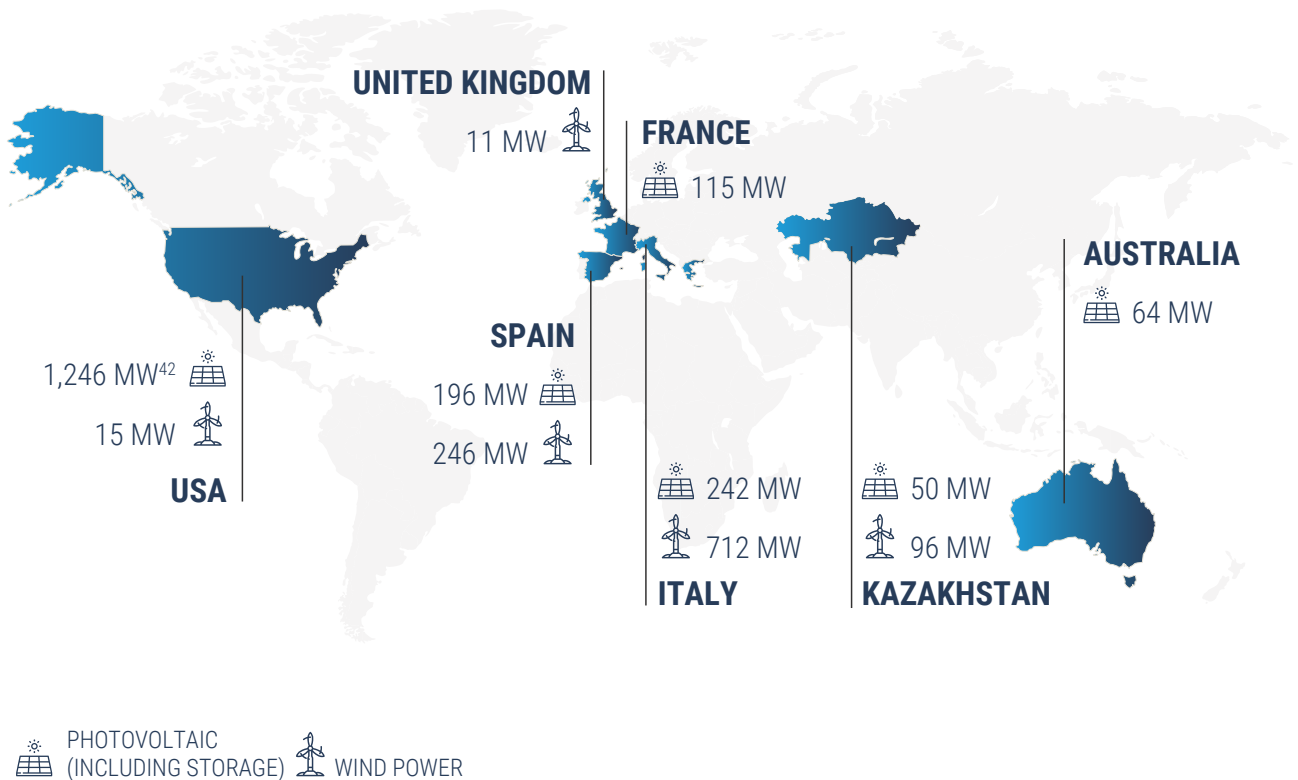
41 - The figure includes 0.38 GW related to the acquisition of 3 photovoltaic plants in the United States (agreement signed in December 2023 with the closing in February 2024).

Installed capacity is situated **32% domestically** (38% in 2022) and **68% abroad** (62% in 2022). This trend confirms a

path of internationalization initiated in previous years, mainly in the United States and Spain, the latter in line with Plenitude's

strategy of exploiting all synergies in countries where it is already present with its retail business.

PLENITUDE'S INSTALLED CAPACITY AT 31 DECEMBER 2023, BROKEN DOWN BY COUNTRY AND ENERGY SOURCE



Energy production from renewable sources

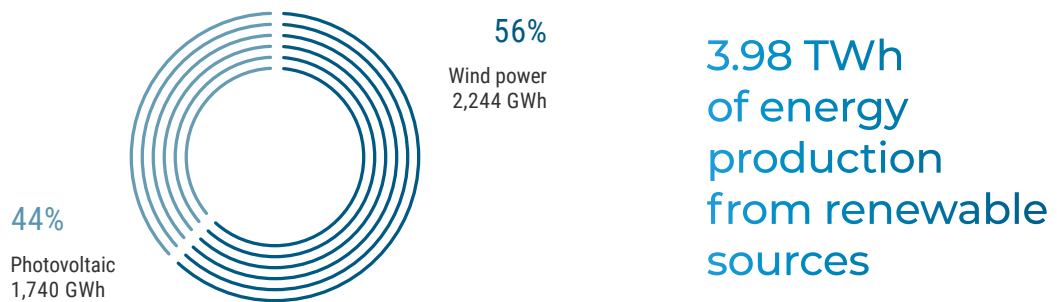
As a result of the increase in installed capacity, the energy production from Plenitude plants also increased significantly by more than 56% from 2.55 TWh in 2022 to 3.98 TWh in 2023, **avoiding 1.5 million tonnes of CO₂eq. emissions**

(+27% vs 2022). Avoided emissions represent the amount of CO₂eq that would have been emitted into the atmosphere given the same electricity production with the current generation mix of the various energy-producing countries.

About 44% of production in 2023 is related to photovoltaic plants and the remaining 56% to wind power plants, these proportions are unchanged compared to 2022.

42 - The figure includes 0.38 GW related to the acquisition of 3 photovoltaic plants in the United States (agreement signed in December 2023 with the closing in February 2024).

ENERGY PRODUCTION FROM RENEWABLE SOURCES 2023



FOCUS ON



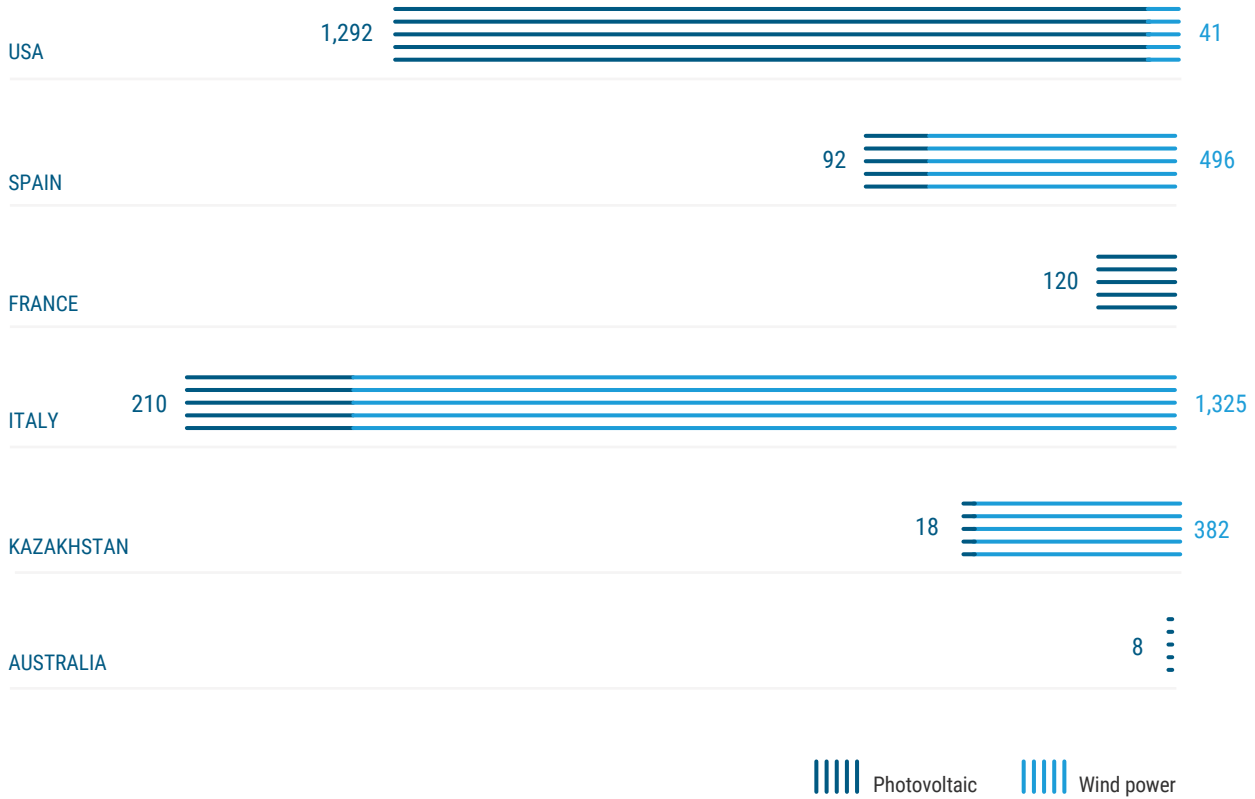
EVOLUTION OF THE RENEWABLE ENERGY PORTFOLIO IN 2023

In 2023, Plenitude's expansion in renewables was achieved through the organizational development of projects in Italy, Kazakhstan and Spain, as well as through acquisitions in Spain and the United States. In addition, 2023 saw the entry of a new technology into Plenitude's portfolio – offshore wind – which coincides with its debut in the UK, thus strengthening its presence in Europe.

The main initiatives that led to the **0.8 GW growth in installed capacity** are:

- **KAZAKHSTAN:** the Shoulder photovoltaic plant (50 MW), Plenitude's first photovoltaic plant in the country was completed;
- **UK:** 7 offshore turbines installed (88.4 MW at 100%; 11.5 MW Eni share) at the Dogger Bank wind farm in the North Sea, 130 km off the UK coast, in which Plenitude holds a 13% share through Vårgrønn;
- **ITALY:** part of the pipeline under development for a total of 72 MW was completed, and the first storage plant (14 MW) dedicated to Fast Reserve service was completed;
- **SPAIN:** the Villanueva photovoltaic plant (50 MW) and the Numancia wind power plant (13 MW) were completed; two photovoltaic plants in production (Bonete), for a total of 96 MW, in the south of the country, one of the areas with the highest irradiation in Europe, were acquired;
- **USA:** three photovoltaic parks acquired in the US. The Cattlemen (Texas), Timber Road (Ohio) and Blue Harvest (Ohio) parks have a total installed capacity of about 0.48 GW, of which 0.38 GW is Plenitude's share, and cover an area of more than 1,500 hectares.

RENEWABLE ENERGY PRODUCTION IN 2023, BROKEN DOWN BY SOURCE AND COUNTRY (GWh)



Based on forward - looking forecasts, by 2040, the energy production capacity from renewable sources by Plenitude

plants will exceed the power consumption of its customer base at that date.

1.5 Mt CO₂eq. (+ 27% vs 2022) of avoided emissions

2.1.2. Offsetting emissions from natural gas combustion

MATERIAL TOPIC	2023 PERFORMANCE	FUTURE TARGETS
CLIMATE CHANGE	Offsetting emissions related to the combustion of 1.2 billion cubic metres of gas sold in 2023 ⁴³ (equivalent to 2.4 Mt CO ₂ eq.)	Offsetting emissions related to the combustion of no less than 1.2 billion cubic metres of gas sold per year through the retirement of carbon credits by 2025

43 - Of which 768 million cubic metres of gas sold offset in February 2024. The remainder will be offset by September 2024.

In 2023, the combustion of gas sold to customers contributed 12 million tonnes of CO₂eq. to the generation of greenhouse gas emissions in the 'use of sold products' category of Scope 3 (Category 11 of the GHG Protocol).

Starting in 2021, in Italy, Plenitude's natural gas supply offers⁴⁴ for B2C customers in the free market include offsetting CO₂ emissions through the purchase and cancellation of carbon credits, which certify support for international projects to reduce or remove

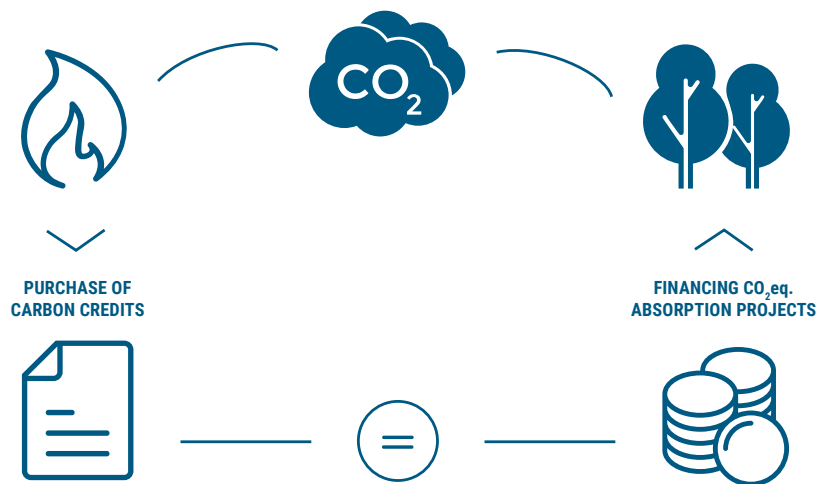
greenhouse gases from the atmosphere⁴⁵.

By 2023, emissions of 2.4 million tonnes of CO₂eq. were offset⁴⁶, using carbon credits mainly obtained from Natural Climate Solutions⁴⁷. Carbon credits are securities issued by international certification bodies generated by GHG emission reduction or removal projects.

To offset the emissions related to its business, the Company purchases carbon credits generated by environmental protection and emission reduction

projects certified by third-party organizations that follow the strictest environmental and social standards, and credits from energy efficiency projects. By signing the supply contracts mentioned above, B2C customers support the financing projects mainly of the Natural Climate Solutions (NCS) type, including REDD+ (Reducing Emissions from Deforestation and Forest Degradation) and energy efficiency projects, including energy efficient cooking stoves.

THE CARBON CREDIT MECHANISM



Further to offsetting emissions, Plenitude plans to expand its commercial offer with biomethane and hydrogen from renewable sources, by 2030 and subject to favourable market conditions, in order to achieve carbon neutrality by 2040.

44 - Excluding 'PLACET' offers (Free Price with Equal Protection Conditions).

45 - Thanks to this mechanism, Plenitude offsets emissions caused by combustion by residential customers, which constitute the indirect emissions produced downstream in the value chain using the products and services sold, which are included in the emissions identified as 'Scope 3'.

46 - Of this, 1.6 Mt CO₂eq. related to the gas consumption billed to Plenitude's customers as at 30 September 2023 was offset in February 2024. By September 2024, the remainder of the gas consumption billed in the fourth quarter of 2023 will be offset and will be disclosed through the publication of an update on the website <https://corporate.eniplenitude.com>. The approach has been adopted consistently with the presentation of the volumes of gas sold in the Annual Report, which involves the allocation relating to the estimated volumes sold in the fourth quarter.

47 - Actions to avoid generating greenhouse gas emissions and increase the carbon sequestration capacity of forests, grasslands and wetlands.

Restoration not only returns forests to a healthy state but increases the amount of carbon sequestered, improves biodiversity and soil and water quality in the ecosystem, and provides economic benefits to forest-dependent communities.

2.1.3. Energy efficiency solutions

Energy efficiency in buildings, distributed power generation from photovoltaic systems and high-efficiency heating and air-conditioning products are key tools supporting energy transition.

Thanks to the companies SEA (Plenitude's ESCO - Energy Service Company), Evolvere⁴⁸ and the collaboration with a wide network of business partners, Plenitude has offered its customers a vast range of energy




efficiency solutions through energy requalification of buildings, the installation of photovoltaic systems, relamping, cogeneration, systems for remote management and optimization of plants (BEMS).

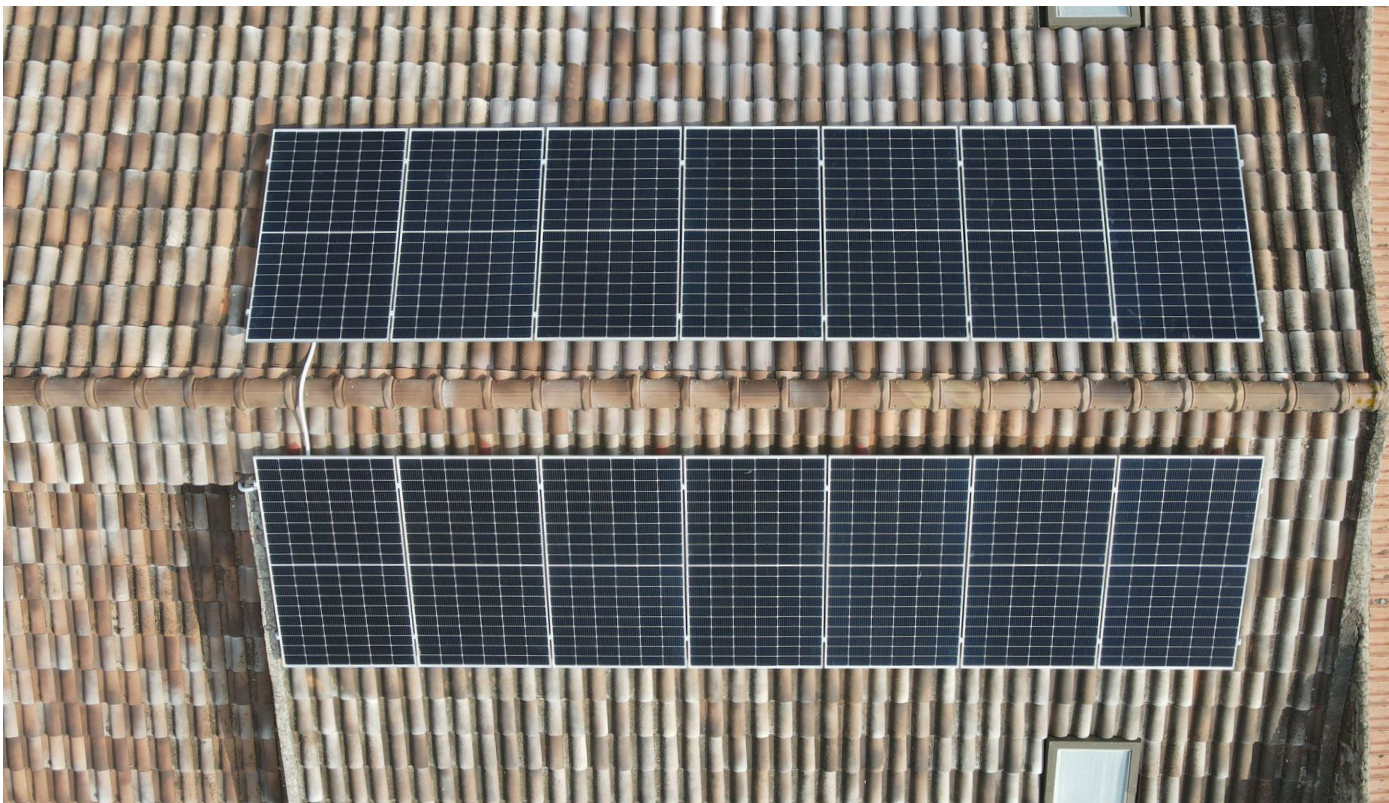
ENERGY EFFICIENCY SOLUTIONS OFFERED BY PLENITUDE

SOLUTION OFFERED	CUSTOMER TYPE	ITALY	FRANCE	GREECE	SPAIN
Energy requalification of buildings and production plants	Residential customers	✓	✓	✓	
	Business customers	✓	✓		
Sale, installation and management of photovoltaic systems	Residential customers	✓	✓		✓
	Business customers	✓	✓		✓
Smart Home products	Residential customers	✓		✓	
Goods and services for heating and cooling	Residential customers	✓	✓	✓	✓
	Business customers	✓	✓		✓
Installation of charging stations, wallboxes and electric micro-mobility services	Residential customers	✓	✓	✓	
	Business customers	✓	✓	✓	

2.1.3.1 Energy requalification of buildings

As required by Law No. 208/2015 on Benefit Corporations (Società Benefit), the declared targets for the reporting year, the results achieved and future targets are given below.

MATERIAL TOPIC/ COMMON BENEFIT PURPOSE	2023 TARGETS	2023 PERFORMANCE	STATUS OF ACHIEVEMENT	FUTURE TARGETS
CLIMATE CHANGE <i>Providing solutions and technologies for responsible energy usage</i>	Continuation of energy efficiency measures (CappottoMio)	Actions related to the CappottoMio offer were carried out on around 3,000 buildings , that have enabled the avoidance of more than 48,000 t CO₂eq.	 OBJECTIVE ACHIEVED	Continuation of energy efficiency measures (CappottoMio) also extended to non-profit organizations, Seismic Crater Basin
	Through SEA: Consolidation and growth in Energy Performance Contracts	Consolidation of the extent of the energy efficiency benefits in the Business sector and SMEs – around 150 interventions that have enabled the avoidance of more than 6,700 t CO₂eq.	 OBJECTIVE ACHIEVED	Consolidation and growth of energy efficiency measures using the EPC and Equity formula (including projects under the National Recovery and Resilience Plan)
	Continuation of project management activities to obtain Energy Efficiency Obligations or White Certificates	Plenitude pursued TEE projects that avoided the emission of almost 21,000 t CO₂eq.	 OBJECTIVE ACHIEVED	Continuation of project management activities to obtain Energy Efficiency Obligations or White Certificates



Residential photovoltaic plant Evolvere

In 2023, Plenitude, through the company SEA, had offered solutions for the energy requalification and anti-seismic reinforcement of both condominiums and single-family buildings, through 'CappottoMio'.

The service makes it possible to benefit from tax incentives related to improving the energy or seismic class (Superbonus, Ecobonus and Sismabonus) of the building. Several types of interventions are envisaged with 'CappottoMio':

- Thermal insulation of façades and roofs with 'external cladding' systems, in compliance with CAM requirements, the certification which requires the use of materials containing a minimum percentage of recycled materials;
- requalification or replacement of thermal facilities with 'hybrid' systems consisting of a heat pump integrated with a condensing thermal module or only with condensing boilers, whether centralised or autonomous;
- replacement of window fixtures;
- anti-seismic reinforcement;

- installation of PV and storage systems;

- installation of facilities for charging electric vehicles.

Interventions carried out in this area in 2023 involved around 3,000 buildings, enabling the avoidance of more than **48,000 t CO₂eq.** (an increase of more than 35% compared to 2022).

Also through SEA, Plenitude has carried out requalification and energy efficiency measures for large companies, SMEs and large projects through the signing of Energy Performance Contracts (EPC)⁴⁹. The services provided under EPC contracts include the study and energy analysis of production plants and the identification of innovative solutions for the efficiency of plants, installation of plant remote monitoring and optimization systems and relamping to achieve tangible energy savings. Through the same contractual arrangement, SEA has offered companies the installation of plants for energy production from renewable sources.

In 2023, thanks to the work carried out in EPCs (around 150 considering completed and

ongoing sites), the emission of more than **6,700 t CO₂eq.** (an increase of almost 160% compared to 2022).

For business customers, Plenitude also provides the option of purchasing power covered by a certified guarantee of origin from renewable sources. Project management activities are ongoing to obtain Energy Efficiency Obligations (TEE)⁵⁰, which in 2023 resulted in the avoidance of **21,000 t CO₂eq.** emissions (+6% compared to 2022).

Overall, **avoided emissions** through energy requalification by the end market amounted to **approximately 76,000 t CO₂eq.**⁵¹ (up 33% compared to the 57,000 avoided in 2022).

**Approx.
76,000 t CO₂eq.
avoided thanks
to energy
requalification
measures**

49 - The EPC model implies that SEA covers the interventions initial investment and management costs while the customer pays the Company a share of the energy savings generated. In the EPC model, energy saving is evaluated as the difference between the monitored post-intervention consumption and the calculated preintervention consumption. Reference is made to the table of updated national standard parameters published by the Ministry of the Environment and Energy Security and to the authorizations to emit Greenhouse Effect Gases for thermal energy. In contrast, reference is made for power to the emission factor for electrical consumption of the 386/2023 report of the Italian Institute for Environmental Protection and Research (ISPRA) referring to the updated efficiency and decarbonization indicators of the national energy system and the electrical sector.

50 - TEE (Energy Efficiency Obligations): Consumption data monitored and verified by the GSE for the purpose of obtaining TEEs, for which the conversion parameter taken from the updated national standard parameter table published by the Italian Ministry of the Environment and Energy Security is used with reference to authorizations to emit Greenhouse Gases.

51 - Avoided emissions related to requalification measures include CappottoMio, EPC and TEE, and refer to energy savings due to energy efficiency in buildings. For details on the calculation methodology, please refer to the section '[Calculation methodologies](#)'.

CASE STUDY

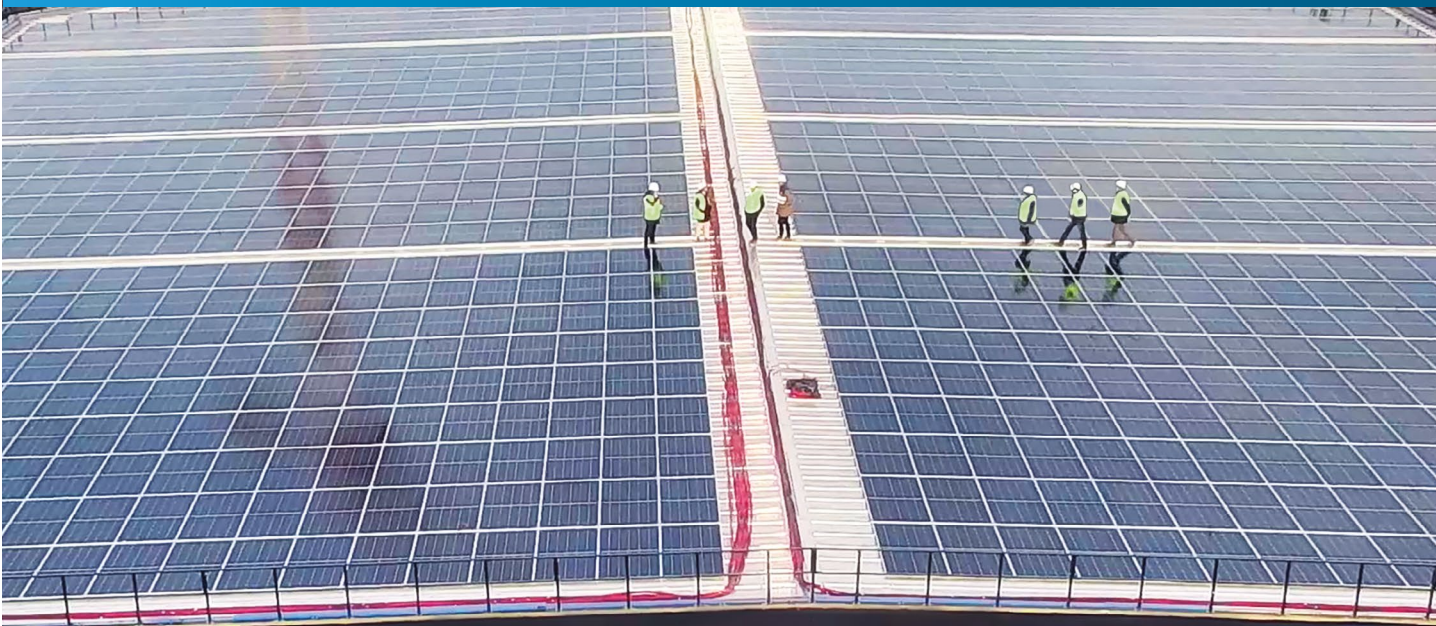


THE 'CHORUS LIFE' SMART DISTRICT

In 2023, Plenitude started the construction of the plants that will meet the energy needs of the 'Chorus Life' smart district in the municipality of Bergamo, following an agreement reached in 2022 to set up a joint venture with Elmet, a company belonging to the Costruzioni Turistiche Immobiliari (Costim) Group.

The project aims to design, implement, operate and maintain an innovative energy system, integrated into the smart district, capable of optimizing costs, guaranteeing the best service standards for end users and enabling the prosumer community. The project includes the installation and operation of a variety of generation systems, a tri-generation plant, a heat pump power plant and a photovoltaic plant with a 1 MWh battery as well as a connection to the district heating system. Plenitude has also developed an optimized dynamic dispatching system for the energy system that will minimize the consumption and cost of primary energy supply.

Cost and consumption will be minimized by defining, dynamically and on an hourly basis, the optimal energy system set-ups based on forecast data of the electricity markets and energy needs of the district.



Smart district Chorus Life

In the course of 2024, Plenitude will continue offering energy requalification services for condominiums, industries and SMEs, extending the Cappotto-Mio service to non-profit organizations as well. The year 2024 will also see the launch, in the

municipality of Bergamo, of the 'Chorus Life project' (see the focus box 'The Chorus Life smart district' for more information).

In 2024, Plenitude will further consolidate energy efficiency measures in both EPC and Equi-

ty (investment by the customer) modes, including projects under the National Recovery and Resilience Plan (PNRR) Agrisolar Park (see the focus box 'Agrisolar Park 2023 PNRR tender' for more information).



CASE STUDY

AGRISOLAR PARK 2023 PNRR TENDER

The National Recovery and Resilience Plan (PNRR), for Mission 2 'Green Revolution and Ecological Transition', makes available a budget of almost €60 billion. In this context, calls for tenders are an important lever for energy transition. More specifically, the Agrisolar Park 2023 initiative makes almost €1 billion (non-repayable at a rate of up to 80%) available to agricultural enterprises for the installation of photovoltaic systems, storage systems and charging stations.

Plenitude intends to accompany customers in all stages of the process, from the stage of assisting in the tenders (preparation and collection of the technical and administrative documentation required to submit the application) to the realisation of the works and subsequent reporting in order to obtain the contribution. We assisted in approximately 10 MWp of photovoltaic projects submitted by agricultural enterprises in 2023. In 2024, we expect to install the beneficiary plants of the tenders that were submitted in 2023. The model implemented in the Agrisolar Park 2023 tender can be replicated during 2024 for other tenders related to energy transition.



FOCUS ON

ENVIRONMENTAL AND ENERGY CERTIFICATION OF PLENITUDE SITES

Plenitude started a process of obtaining environmental and energy certification for its offices and flagship stores.



During 2023, Plenitude obtained **LEED** (Leadership in Energy and Environmental Design) **certification for three of its offices** (Milan Ripamonti, Milan Lorenzini and Pozzuoli) and **five flagship stores** (Milan Buenos Aires, Padua, Bologna, Parma and Vicenza). This certification, among the most widespread and internationally recognised for building sustainability, evaluates various aspects of the building, including energy efficiency, water use, materials and resources used, indoor environmental quality and design innovation. Similarly, **BREEAM** (Building Research Establishment Environmental Assessment Method) **certification** was obtained for the **French headquarters**.

Plenitude's future goal is to carry out the feasibility analysis for LEED certification for at least one more office within the company boundary and ten more flagship stores by the end of 2024. This is therefore an ongoing commitment to sustainability and environmental innovation and one that also looks at the day-to-day operational management of buildings.



2.1.3.2 Sale, installation, and management of photovoltaic systems

As required by Law No. 208/2015 on Benefit Corporations (Società Benefit), the declared targets for the reporting year, the results achieved and future targets are given below.

MATERIAL TOPIC / COMMON BENEFIT PURPOSE	2023 TARGETS	2023 PERFORMANCE	STATUS OF ACHIEVEMENT	FUTURE TARGETS
CLIMATE CHANGE <i>Providing solutions and technologies for responsible energy usage</i>	In 2023, through Evolvere, continued commitment to the installation of photovoltaic capacity for potential prosumers	92 MW of installed PV capacity at customer sites, bringing together more than 250 thousand prosumers in Italy	 OBJECTIVE ACHIEVED	Continued commitment to the installation of photovoltaic capacity for potential prosumers in 2024
	For Renewable Energy Communities (RECs): <ul style="list-style-type: none"> Extend the functionality of IT mediums to facilitate monitoring and induce consumer behavioural changes Complete the preliminary development activities for the management of RECs Initiate commercial activity for the realization of RECs 	<ul style="list-style-type: none"> Improved systems that show the energy and economic situation of the individual REC participant and the REC as a whole: by modifying consumption behaviour, it is possible to measure the effects of the change generated Contractual and offer standards completed, design and implementation processes defined for the first RECs Commercial activities initiated to support the promotion and realization of RECs 	 OBJECTIVE ACHIEVED	In 2024, for RECs: <ul style="list-style-type: none"> continue promotional activities upon completion of the regulatory framework contract and implement some REC configuration units in the event of strong market growth for RECs, industrialize their design and implementation processes

In Italy, through its subsidiary Evolvere, Plenitude provides **sales, installation, management, and monitoring services for photovoltaic systems** directly to end customers, which thus become prosumers, meaning consumers who produce and consume electricity from renewable sources, as they are able to potentially also store the unused energy and inject its surplus into the grid.

Evolvere's offer combines different solutions. These may include the installation of a photovoltaic system with inverter, as well as an energy storage system.

At the end of 2023, Evolvere counted an installed capacity of 92 MW from **photovoltaic plants, owned or managed** throughout Italy (a 21% increase over the 76 MW recorded at the end of 2022). In 2023, Evolvere's plants produced a total of 77.4 GWh of power, down 12% from 88 GWh in 2022. This figure is due to several concomitant factors, including the natural degradation of a photovoltaic plant, which affects its energy production, and the adverse weather conditions of 2023, which did not bring about the best conditions for energy production.

Evolvere brings together more than **250,000 prosumers** (more than 160,000 in 2022) from all over Italy through the **My Solar Family** digital community, which allows them to monitor energy and economic flows related to their (mainly residential) photovoltaic system. Thanks to My Solar Family, the owners of photovoltaic systems can find support in monitoring the performance of their system and receive updates on the status of payments of incentives and contributions, along with other dedicated services. This monitoring is also possible through the **Eugenio**

smart energy ecosystem, entirely developed by Evolvere⁵².

In 2023, Evolvere worked on several projects in the field of innovation, which can be found in section '[3.2.1 Innovation and Research and Development](#)'.

Despite the fact that the regulatory path for the development of Renewable Energy Communities (RECs) in Italy had not yet been completed by the end of 2023, Plenitude was engaged on several fronts during the year:

- completion of preparation activities to support the promoters of RECs and Collective Self-Consumption Groups

(CSCs) in the design, implementation and management of RECs;

- participation in numerous educational initiatives for the dissemination of RECs (including participation in the Energy Market Report of Energy & Strategy of the Polytechnic University of Milan and participation in various conferences on the subject, also organized by consumer associations;

- continuation of the EvoNaRse project, through which Plenitude in 2022, in collaboration with Evolvere and RSE (Ricerca sul Sistema Energetico), had realized a 10 kWp photovolta-

ic system and a 5 kW/12 kWh battery storage system in a building in Naples consisting of 30 residential units and two commercial businesses. The phase of collecting and analysing data from the field was initiated in 2023, in particular to assess the alignment of withdrawals with energy input to the grid and the effectiveness of the contribution of electrical storage. Continuous monitoring will therefore enable the projected energy flow forecasts to be compared with the actual situation in the field, in order to provide valuable input for future projects.

2.1.3.3 Other energy efficiency solutions offered by Plenitude

Smart Home energy efficiency products

Eugenio is the open, integrable and scalable smart energy ecosystem - entirely developed by Evolvere - that offers innovative services with high added value through simple and accessible technology. It aims to spread

a new approach to energy use: more efficient, simple and economical. Savings, comfort and control are its strengths for an intelligent home and a lighter environmental impact. Eugenio communicates with energy re-

sources such as inverters, electrical storage systems, sensors and actuators. It sends data to the cloud via the home internet connection, making it available via a smartphone mobile app.

Goods and services for heating and cooling

In Italy, Plenitude offers its customers the sale and installation of products for heating and cooling (boilers, water heat-

ers, air conditioners and hybrid heating systems) for domestic or equivalent use. The sold and installed products are pur-

chased directly through partnerships with Riello⁵³, Ariston⁵⁴ and Haier⁵⁵.

52 - Please refer to section '[2.1.3.3 Other energy efficiency solutions offered by Plenitude](#)' for more information on Eugenio technology.

53 - Italian company producing heating and air conditioning systems and technologies. For more information, refer to the site: [Riello](#).

54 - Italian company producing heating and air conditioning systems and technologies. For more information, refer to the site: [Ariston](#).


55 - Company that produces household appliances and consumer electronics. For more information, refer to the site: [Haier](#).

Installation of charging columns and wallboxes

Plenitude offers to its residential and business customers (condominiums and companies) the installation of charging columns and wallboxes, with subsequent management and monitoring. This service can be sold with other services, such as the supply of power from renewable sources or installing a photovoltaic system.

2.1.4 Electric mobility solutions

As required by Law No. 208/2015 on Benefit Corporations (Società Benefit), the declared targets for the reporting year, the results achieved and future targets are given below.

MATERIAL TOPIC / COMMON BENEFIT PURPOSE	2023 TARGETS	2023 PERFORMANCE	STATUS OF ACHIEVEMENT	FUTURE TARGETS
CLIMATE CHANGE <i>Providing solutions and technologies for responsible energy usage</i>	Around 20,000 charging points installed as of 31 December 2023	19,000 charging points installed as of 31 December 2023 (up 45% from 13,100 thousand as of 31 December 2022, in line with the plan to upgrade the network infrastructure), that have enabled to avoid the emission of more than 14,700 t CO₂eq.		24,000 electric vehicle charging points installed by 2024, 40,000 by 2027, ~ 50,000 by 2030 and ~160,000 by 2050

Plenitude expanded its business model, becoming a benchmark for innovation in the electric mobility market.

The company's objective is to contribute to the energy transition towards a more sustainable and less polluting mobility model by supporting the installation of recharging stations for electric vehicles powered by certified energy through guarantees of origin from renewable sources, in a capillary manner throughout Italy and abroad.

In 2023, Plenitude had installed and activated almost 6,000 charging points in Italy and Europe.

With a total of 19,000 proprietary charging points installed as of 31 December 2023 (+45% compared to the 13,100 units as of 31 December 2022), Plenitude, through the subsidiary Be Charge, is now one of the most important operators in the electric vehicle charging services segment in Italy and Europe.

During 2023, charging sessions and the energy delivered saw

exponential growth compared to 2022, which made it possible to avoid the emission of more than 14,700 tonnes of CO₂eq. into the atmosphere by mobile electric vehicles, almost doubling the result achieved in 2022 (7,405 t CO₂eq.).

Over 14,700 t CO₂eq. avoided by mobile electric vehicles

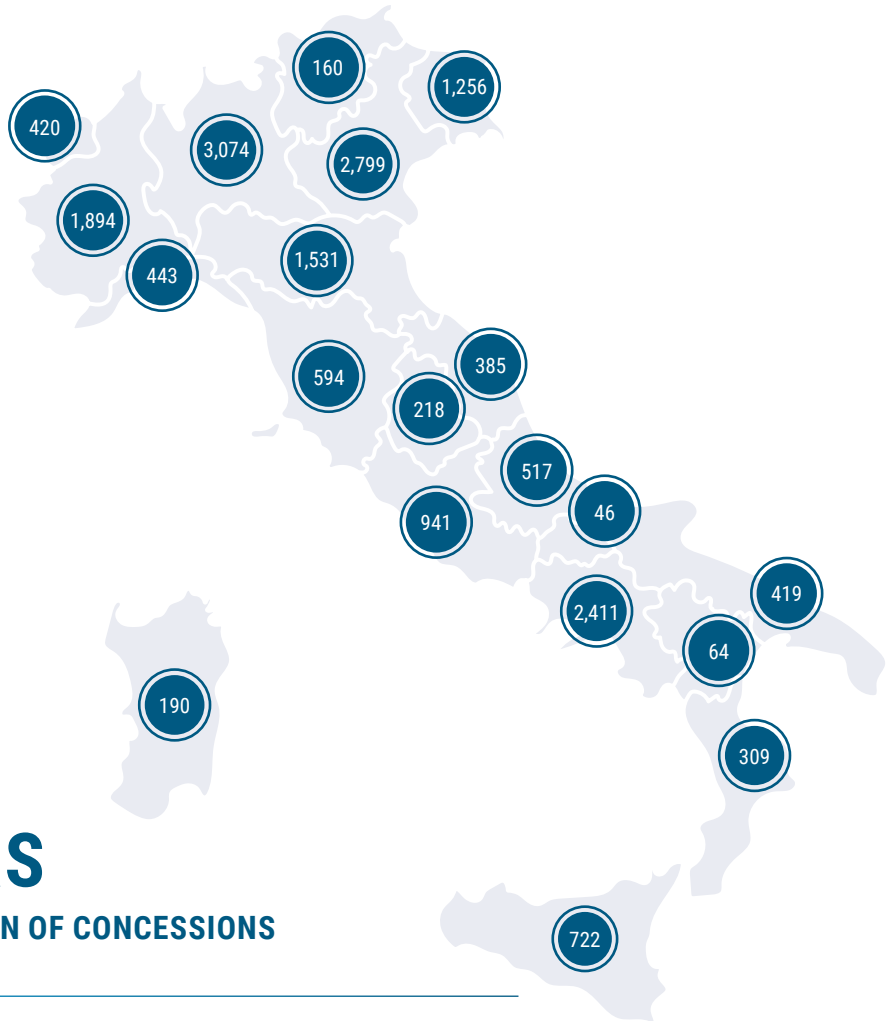
PROPRIETARY CHARGING POINTS INSTALLED AS OF 31.12.2023

100%
COVERAGE OF ITALIAN PROVINCES

100%
COVERAGE OF ITALIAN REGIONS

597
REST OF EUROPE

 **12 YEARS**
AVERAGE DURATION OF CONCESSIONS



Be Charge charging point

In the coming years, Be Charge aims to build one of the largest, most extensive public charging infrastructures for electric vehicles in Italy and Europe, with 24,000 charging points installed by the end of 2024, and 40,000 by 2027.

Finding itself at the forefront of the radical transformations taking place in the energy sector and wanting to play a major role in innovation, Be Charge is engaged in significant projects

on both the technology front and on the advanced analytics and predictive models front. During 2023, the Company has, in particular, focused its innovation activities on the trade-off between the power availability of the local distribution network operator and the charging speed at certain sites, pooling installed assets to optimise the use of charging infrastructure in urban areas⁵⁶.

⁵⁶ - Please refer to section '3.2.1 Innovation and Research and Development' for more information on Be Charge innovation projects.

2.2

Direct and indirect emissions



MATERIAL TOPIC	2023 PERFORMANCE	FUTURE TARGETS
<p>CLIMATE CHANGE</p>	<p>Scope 1 emissions: 4,203 t CO₂eq.</p> <p>Scope 2 emissions – Location Based: 6,324 t CO₂eq.</p> <p>Scope 2 emissions – Market Based: 4,119 t CO₂eq.</p> <p>Scope 3 emissions: 13.7 Mt CO₂eq.</p> <p>Scope 3 emissions post offset: 11.3 Mt CO₂eq. (-21% vs 2022)</p>	<p>Carbon neutrality Scope 1, 2 & 3 emissions targeted by 2040</p> <hr/> <p>100% power supply covered by guarantees of origin within Plenitude companies by 2027⁵⁷</p>

Greenhouse gas emissions are divided into direct emissions and indirect emissions.

Direct emissions (Scope 1) come from the Company's operations, produced by sources owned or controlled by the Company.

Indirect emissions are associated with the activity of the reporting company but come from sources owned or controlled by third parties. They are classified into:

- **Scope 2:** emissions coming from the production of purchased power, steam, heat or cooling;
- **Scope 3:** indirect emissions, not included in scope 2. Given the Plenitude activities, for other indirect (Scope 3) GHG emissions, in line with last year, are reported for the significant categories based on the Company's business model. In particular, those considered are emissions tied

to the consumption of gas sold to customers (category 11 of the GHG Protocol) and those related to energy production in the retail segment (category 3 of the GHG Protocol)⁵⁸.

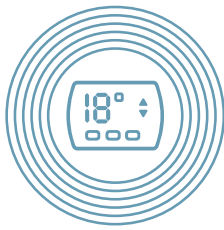
Scope 1 and 2 emissions depend on energy consumption related to the performance of business activities.

57 - Where possible depending on the availability of supplies in the various countries where the Company is present.

58 - The Scope 3 categories covered are those that are most material from an emissions contribution perspective and considered relevant to the company's decarbonization goals.

SCOPE 1

Emissions from direct consumption



4,203 t CO₂eq.
(4,869 t CO₂eq. in 2022)

SCOPE 2

Emissions from power consumption



6,324 t CO₂eq.
(3,608 t CO₂eq. in 2022)

LOCATION BASED

4,119 t CO₂eq.

MARKET BASED

SCOPE 3

CO₂eq. emissions from customer gas consumption and energy production



13.7 Mt CO₂eq.
(15.1 Mt CO₂eq. in 2022)

-2.4 Mt CO₂eq.
offset⁵⁹

POWER (marketed)
1.7 Mt CO₂eq.
(Category 3 of the GHG Protocol)

USE OF SOLD PRODUCTS
12 Mt CO₂eq.
(Category 11 of the GHG Protocol)

The energy consumption essentially concerns the natural gas used in the cogeneration plants of the Slovenian subsidiary Adriaplin⁶⁰, use of the Company's fleet vehicles, energy for heating and electricity purchased from the grid for offices, shops, as well as the utilities and auxiliary services of the photovoltaic and wind power plants of the 'Renewables' business unit.

In 2023, the total consumption of fuel energy and power purchased amounted to **approximately 168,172 GJ⁶¹** (+48% vs 2022). Compared to 2022, there is a significant drop in natural gas consumption in 2023 (-78% compared to 2022) due to Adriaplin completing the decommissioning of the cogeneration plants it operates in 2023. On the other hand, there is a significant increase in vehicle-related

petrol consumption due to the expansion of the consolidation domain. For the same reason, there is also an increase in power consumption during 2023 (+85% compared to 2022).

In 2023, **direct (Scope 1) GHG emissions⁶²** amounted to 4,203 tonnes of CO₂eq. (down 14% from 2022). The amount of Scope 1 emissions includes 1,975 t CO₂eq. from combus-

59 - Of this, 1.6 Mt CO₂eq. related to the gas consumption billed to Plenitude's customers as at 30 September 2023 was offset in February 2024. By September 2024, the remainder of the gas consumption billed in the fourth quarter of 2023 will be offset and will be disclosed through the publication of an update on the website <https://corporate.eniplenitude.com>. The approach has been adopted consistently with the presentation of the volumes of gas sold in the Annual Report, which involves the allocation relating to the estimated volumes sold in the fourth quarter.

60 - Adriaplin d.o.o. is a subsidiary of Plenitude that deals with the distribution and supply of natural gas on the Slovenian territory. For further information, please consult the following page: [ADRIAPLIN d.o.o.](#)

61 - The consumption figure in GJ was calculated according to Eni's methodology and taken from the parent company's database, refining the data taken into consideration and the calculation method itself. For further information on energy consumption and emissions, please refer to section 'Performance tables'.

62 - For details on the calculation methodology, please refer to the section 'Calculation methodologies'.

tion and 2,228 t CO₂eq. from diffuse and fugitive emissions (referring to methane CH₄) relating to Adriaplin's gas pipelines. Emissions from combustion are down from 2022, particularly in connection with Adriaplin's reduction of natural gas consumption, while diffuse and fugitive emissions remain unchanged.

In 2023, **energy indirect (Scope 2) GHG emissions**⁶³ were calculated according to two methods:

- **Location based:** a criterion is applied that is based on periodically updated emission factors representative of the energy mix of the country in which the installation is located. Unless there are specific local requirements, the reference sources are IEA (International Energy Agency) publications.

- **Market based:** a criterion is applied that is based on specific energy supply data of each company. In the absence of specific data, the emission factor of the country where the installation is located is used in line with the location-based approach.

According to the Location-based method, energy indirect (Scope 2) GHG emissions in 2023 amounted to 6,324 t CO₂eq. with an increase of 75% compared to last year, due to the enlargement of the consolidation domain; for the Market based method, which excludes energy purchases from renewable sources from the counting of indirect emissions, energy indirect (Scope 2) GHG emissions in 2023 amounted to 4,119 t CO₂eq.

In 2023, **other indirect (Scope 3) GHG emissions**⁶⁴ amount-

ed to 13.7 million t CO₂eq., of which 12 million t CO₂eq. derived from gas consumption by users (Category 11 'use of sold products'), down from 2022 due to the decrease in gas sales, and 1.7 million t CO₂eq. related to the energy production purchased from third parties for resale not covered by Guarantees of Origin (Category 3 'marketed power'), slightly down from 2022. With regard to gas consumed by customers, 2.4 million t CO₂eq. were offset through the purchase of carbon credits, mainly obtained from Natural Climate Solutions. Of these, 1.6 million t CO₂eq. corresponding to gas sales with offsets for the period from January to September 2023 were cancelled in February 2024; the remainder will be cancelled by September 2024. This resulted in net Other indirect (Scope 3) emissions of 11.3 million t CO₂eq.



Olivadi plant - Italy

63 - For details on the calculation methodology, please refer to the section ['Calculation methodologies'](#).

64 - For details on the calculation methodology, please refer to the section ['Calculation methodologies'](#).