



Eni sells 49% of Enipower to Sixth Street

San Donato Milanese (Milan), 14 March 2022 – Eni, a global energy company, and Sixth Street, a leading global investment firm, today announced they have reached an agreement for Sixth Street to acquire a 49% stake in Enipower.

Enipower is the second-largest producer of electricity in Italy, with six gas plants and a total power capacity of approximately five gigawatts (GW). Enipower is the first industrial steam co-generator and among the top operators in Italy's network of providers needed to guarantee the functioning of the country's electric systems.

“The deal is part of Eni's strategy to enhance our assets and free up new resources for the energy transition,” commented Francesco Gattei, Eni's Chief Financial Officer. “We are pleased to establish this long-term partnership with Sixth Street, an internationally recognized institutional investor specialized in infrastructure investments.”

Sixth Street's Infrastructure team focuses on creating long-term solutions for companies across the global infrastructure sector. Sixth Street forms capital partnerships at scale with institutions operating infrastructure, energy transmission, and renewable assets and has invested in over 6GW of renewable power since its founding.

“The global energy transition requires creative, long-term solutions, and we are pleased to be partnering with Eni as it efficiently executes its energy transition strategy,” said Richard Sberlati, Partner at Sixth Street. “This transaction is an example of the partnership approach we take to creating institutional solutions for multi-national companies in Europe and North America, drawing on our platform's deep capabilities for investing in energy production, transmission, and renewable transitions.”

Eni will retain control of Enipower in terms of operations as well as over the financial consolidation of the company.

The agreement is subject to conditions precedent, including those pertaining to the relevant government authorities.

About Eni

Eni is an integrated energy company with over 30,000 employees in 68 countries around the world. Its activities range from the development of new energy solutions to the more traditional exploration and production of hydrocarbons, the refining and marketing of oil products and biofuels; from the generation and commercialization of electricity to the production of renewable energy; from the development of chemical and bio-based products to environmental activities. Eni's decarbonization strategy aims to reach net zero by 2050. Eni aims at contributing to the achievement of the Sustainable Development Goals (SDGs) of the United Nations' 2030 Agenda, supporting a just energy transition, which responds with concrete and economically sustainable solutions to the challenge of climate change by promoting access to energy resources in an efficient and sustainable way, for all.

About Sixth Street

Founded in 2009, Sixth Street is a global investment firm with over \$60 billion in assets under management. The firm uses its long-term flexible capital, data-enabled capabilities, and One Team culture to develop themes and offer solutions to companies across all stages of growth. Sixth Street's global infrastructure team finances, acquires, and forms joint ventures for infrastructure-related assets. Sixth Street has more than 350 team members including over 180 investment professionals operating around the world. For more information, visit our [website](#) or follow us on [LinkedIn](#) or Twitter [@SixthStreetNews](#).

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