



## **Eni welcomes UK Government's Development Consent Order for HyNet CO<sub>2</sub> pipeline**

*London, 21 March 2024* – Eni welcomes the decision by the Secretary of State for the UK Government's Department for Energy Security and Net Zero (DESNZ) to grant a Development Consent Order (DCO) for the HyNet North West CO<sub>2</sub> pipeline. The DCO will allow the construction, operation, and maintenance of infrastructure to transport captured CO<sub>2</sub> as part of the HyNet CCS cluster, where Eni is the transportation and storage operator.

The DCO is the first Anglo-Welsh cross border application for a Nationally Significant Infrastructure Project (NSIP) to be granted a DCO by DESNZ. It marks the completion of an 18-month determination process following Eni's submission of the DCO application in October 2022. The DCO brings the HyNet CCS cluster closer to the execution phase, with FID expected by September 2024.

The UK Government's decision to grant a DCO to the HyNet CO<sub>2</sub> pipeline is an important milestone to allow for the world's first asset-based regulated CCS business. A DCO is the consent required to authorise the development of any Nationally Significant Infrastructure Project (NSIP). The HyNet CO<sub>2</sub> pipeline will transport carbon dioxide from capture plants across the North West of England and North Wales through new and repurposed infrastructure to safe and permanent storage in Eni's depleted natural gas reservoirs, located under the seabed in Liverpool Bay.

Claudio Descalzi Eni CEO commented: "We see the UK as an attractive destination for Eni's investments, particularly in the area of decarbonisation. We welcome the UK Government's ambition to promote and develop the kind of groundbreaking projects we need to address climate change, especially within hard-to-abate sectors. Carbon Capture will play a critical role in meeting this challenge by safely eliminating emissions from industries that currently do not have equally efficient and effective solutions. This decision marks a significant step towards establishing a significant new industry for the country and consolidates the Eni's leading position providing a service to decarbonise both its own and third parties' industrial activities at a competitive cost and with a fast time to market. This position was further reinforced following our acquisition of Neptune Energy, which gives Eni access to three additional CO<sub>2</sub> storage licences for a total gross storage capacity of about 1GT in the UK."

Eni has established a leading position in the UK as HyNet's CO<sub>2</sub> transportation and storage operator. The Company also leads the Bacton Thames Net Zero project, which is looking to decarbonise the South East of England and Thames region. Eni has extensive experience in developing natural gas fields, operated over many decades, and will apply its know-how and skills to repurpose some of its existing assets into CO<sub>2</sub> storage hubs, allowing the decarbonisation of its own, as well as third-parties', industrial activities at a competitive cost.

Eni's transportation and storage system at HyNet will have a capacity of 4.5 million tonnes of CO<sub>2</sub> per year in the first phase, with the potential to increase to up to 10 million tonnes of CO<sub>2</sub> per year after 2030 making HyNet a major contributor to the UK's target of decarbonisation and CO<sub>2</sub> storage. It will transform one of the country's most energy intensive industrial regions into one of the world's first low-carbon industrial clusters. The project will help preserve local jobs by supporting the decarbonisation of hard-to-abate industries, as well as attracting investment and creating new jobs.

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