



Eni: EIP investment in Plenitude by means of capital increase completed

San Donato Milanese (MI), 8 March 2024 - Eni, Plenitude and Energy Infrastructure Partners (EIP) have closed their investment agreement, with EIP entering Plenitude's share capital through a capital increase of €588 million. This amount corresponds to approximately 7.6% of Plenitude on the basis of a post-money equity value of around €8 billion and an enterprise value of over €10 billion.

The partners previously announced the agreement in December 2023.

The transaction represents a milestone in Eni's satellite model development and enhances the high potential of its businesses by creating the conditions to support future growth.

Francesco Gattei, Eni's CFO, commented: "We are pleased to have closed this important deal for the valuation of Plenitude, which represents a key milestone of our strategy of highlighting value of the business related to the transition."

Tim Marahrens, EIP partner and co-head of investments, commented: "With the closing of EIP's investment in Plenitude, we are more convinced than ever of the company's unique business model, the value it will create for our clients and the foundation it lays for future growth. We are looking forward to working closely with our new partner and opportunities to deepen our relationship further."

Plenitude is a company with a highly distinctive business model that integrates power generation from renewables, the sale of energy and energy solutions, and an extensive network of charging points for electric vehicles.

The transaction has been approved by the competent industry authorities.

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