



Global Gas & LNG Portfolio and Power





KEY PERFORMANCE INDICATORS

		2024	2023	2022
TRIR (Total Recordable Injury Rate) ^(a)	(total recordable injuries/worked hours) x 1,000,000	0.51	0.00	0.28
<i>of which: employees</i>		0.84	0.00	0.70
<i>contractors</i>		0.00	0.00	0.00
Employees at year end	(number)	1,151	1,130	1,317
<i>of which outside Italy</i>		386	390	588
Direct GHG emissions (Scope 1) ^(a)	(mmtonnes CO ₂ eq.)	9.3	9.4	10.6
Global Gas & LNG Portfolio				
Natural gas sales ^(b)	(bcm)	50.88	50.51	60.52
Italy		24.40	24.40	30.67
Rest of Europe		23.40	23.84	27.41
<i>of which: Importers in Italy</i>		1.26	2.29	2.43
<i>European markets</i>		22.14	21.55	24.98
Rest of world		3.08	2.27	2.44
LNG sales ^(c)		9.8	9.6	9.4
Power				
Power sales in the open market ^(b)	(TWh)	26.55	27.30	30.86
Thermoelectric production		20.16	20.66	21.37

(a) KPIs refer to 100% of the operated assets, consolidated and unconsolidated, with reference to the operatorship criteria expressed in the standards for Sustainability Statement. The 2023 and 2022 data are reported accordingly.

(b) Data include intercompany sales.

(c) Refers to LNG sales of the GGP segment (included in worldwide gas sales).

€1.3 bln

proforma adjusted EBIT

50.88 bcm

natural gas sales
(+1% vs. 2023)

9.8 bcm

LNG sales (+2% vs. 2023)

Launched the floating
LNG production unit
Nguya FLNG





PERFORMANCE OF THE YEAR

- Total recordable injury rate (TRIR) of the workforce (0.51) reported an increase from 2023, following an event occurred among the employees.
- Direct GHG emissions (Scope 1) of 9.3 million tons CO₂eq. in line with the comparative period.
- Natural gas sales of 50.88 bcm were substantially in line with 2023 (+0.37 bcm): unchanged in Italy, while increasing by 2.7% in the European markets.
- LNG sales of 9.8 bcm increased by 2.1% compared to 2023, mainly in the extra-European markets.
- Power sales in the open market of 26.55 TWh decreased by 2.7% due to lower volumes marketed at the open market.

DIVERSIFICATION OF NATURAL GAS SUPPLY

During 2024, in order to ensure greater flexibility and further diversify its LNG supplies, Eni has entered into a number of significant agreements. In particular, Eni signed:

- a charter agreement with Avenir LNG Limited for the LNG bunker vessel Avenir Aspiration in order to expand Eni's activities in the LNG bunkering market in the Mediterranean Sea. The deal is in line with Eni's strategy to market its growing LNG portfolio and promote more environmentally sustainable fuels;
- a Memorandum of Cooperation with Japan Organization for Metals and Energy Security with the aim of promoting the role of gas and LNG in the energy transition pathway, including LNG supply opportunities by Eni to Japan and the support of Japanese financial institutions to the Coral North project in Mozambique;
- a sale contract in Thailand in order to further develop LNG sales in Asia.

These new LNG contracts contribute to the creation of an LNG portfolio that, leveraging Eni's integrated approach in the countries where it operates and in line with its energy transition strategy, aims to progressively increase the share of gas in total upstream production to 60% by 2030.

Finally, in line with progresses in employing gas resource, Eni, in November, completed the launch of the floating unit Nguya FLNG production vessel. The naval unit FLNG will have a liquefaction capacity of 2.4 million tons/y and will complement the existing FLNG Tango, which is in operation from December 2023 with a capacity of 0.6 million tons/y, bringing the total liquefaction

capacity of the Congo LNG project to 3 million tons/y by the end of 2025.

GLOBAL GAS & LNG PORTFOLIO

Supply of natural gas

Eni's consolidated subsidiaries supplied 51.05 bcm of natural gas, increased by 1 bcm or by 2% from the full year 2023.

Gas volumes supplied outside Italy from consolidated subsidiaries (43.39 bcm), imported in Italy or sold outside Italy, represented approximately 85% of total supplies, decreased by 0.95 bcm or by 2.1% from the full year 2023. This mainly reflected lower volumes purchased in Algeria (-1.36 bcm), in Libya (-1.11 bcm) and in the United Kingdom (-0.19 bcm), partially offset by higher purchases in Norway (+0.39 bcm), Indonesia (+0.30 bcm) and the Netherlands (+0.24 bcm). Supplies in Italy (7.66 bcm) reported an increase of 34.2% from the full year 2023.

In 2024, main gas volumes from equity production derived from: (i) certain Eni fields located in the British and Norwegian sections of the North Sea (1.7 bcm); (ii) Italian gas fields (1.7 bcm); (iii) Indonesia (1.4 bcm); (iv) Libyan fields (0.4 bcm); fields located in Congo (0.3 bcm). Supplied gas volumes from equity production were about 5.5 bcm representing around 11% of total volumes available for sale.

Sales

European gas market was characterized by a substantially stable demand (up by 0.5% and 0.6% in Italy and in the European Union, respectively, compared to 2023). This trend was supported by the recovery in gas consumption in the industrial and civil segments, offsetting the decrease in demand in the electricity sector, due to the higher availability of hydroelectric energy and solar.

Natural gas sales of 50.88 bcm (including own consumption and Eni's share of sales from equity accounted entities) reported an increase of 0.37 bcm compared to 2023, or 0.7% mainly due to higher sales in the rest of World.

Sales in Italy of 24.40 bcm were in line compared to 2023, as a result of higher volumes marketed in the wholesale and industrial segments, offset by the reduction reported in gas sales to hub. Sales to importers in Italy (1.26 bcm) decreased by 1.03 bcm compared to 2023, due to lower availability of Libyan gas.

SUPPLY OF NATURAL GAS

	(bcm)	2024	2023	2022	Change	% Ch.
Italy		7.66	5.71	3.40	1.95	34.2
Algeria (including LNG)		10.70	12.06	11.86	(1.36)	(11.3)
Norway		6.88	6.49	6.75	0.39	6.0
Russia		6.19	6.16	17.20	0.03	0.5
Qatar (LNG)		2.91	2.91	2.56		
Indonesia (LNG)		1.86	1.56	1.36	0.30	19.2
the Netherlands		1.86	1.62	1.39	0.24	14.8
Libya		1.41	2.52	2.62	(1.11)	(44.0)
the United Kingdom		1.23	1.42	1.91	(0.19)	(13.4)
Congo (GNL)		0.45			0.45	
Other supplies of natural gas		6.80	5.89	8.11	0.91	15.4
Other supplies of LNG		3.10	3.71	3.43	(0.61)	(16.4)
OUTSIDE ITALY		43.39	44.34	57.19	(0.95)	(2.1)
TOTAL SUPPLIES OF ENI'S CONSOLIDATED SUBSIDIARIES		51.05	50.05	60.59	1.00	2.0
Offtake from (input to) storage		(0.09)	0.54	0.00	(0.63)	..
Network losses, measurement differences and other changes		(0.08)	(0.08)	(0.07)		
AVAILABLE FOR SALE BY ENI'S CONSOLIDATED SUBSIDIARIES		50.88	50.51	60.52	0.37	0.7
TOTAL AVAILABLE FOR SALE		50.88	50.51	60.52	0.37	0.7

GAS SALES BY ENTITY

	(bcm)	2024	2023	2022	Change	% Ch.
Total sales of subsidiaries		50.88	50.51	60.52	0.37	0.7
Italy (including own consumption)		24.40	24.40	30.67		
Rest of Europe		23.40	23.84	27.41	(0.44)	(1.8)
Outside Europe		3.08	2.27	2.44	0.81	35.7
NATURAL GAS SALES		50.88	50.51	60.52	0.37	0.7

Sales in the European markets of 23.40 bcm decreased by 0.44 bcm compared to 2023. The decline in sales to importers in Italy was offset by volume increases in the markets of Germany, Iberian Peninsula, and France, partly balanced by lower sales in Turkey.

Sales in the extra-European markets of 3.08 bcm reported an increase of 35.7% compared to 2023 (+0.81 bcm) as a result of higher volumes marketed in the Asian markets.



GAS SALES BY MARKET

	(bcm)	2024	2023	2022	Change	% Ch.
ITALY		24.40	24.40	30.67		
Wholesalers		11.01	10.71	12.22	0.30	2.8
Italian gas exchange and spot markets		5.94	6.28	9.31	(0.34)	(5.4)
Industries		1.56	1.50	2.89	0.06	4.0
Power generation		0.51	0.52	0.83	(0.01)	(1.9)
Own consumption		5.38	5.39	5.42	(0.01)	(0.2)
INTERNATIONAL SALES		26.48	26.11	29.85	0.37	1.4
Rest of Europe		23.40	23.84	27.41	(0.44)	(1.8)
Importers in Italy		1.26	2.29	2.43	(1.03)	(45.0)
European markets:		22.14	21.55	24.98	0.59	2.7
<i>Iberian Peninsula</i>		<i>3.18</i>	<i>2.75</i>	<i>3.93</i>	<i>0.43</i>	<i>15.6</i>
<i>Germany/Austria</i>		<i>4.35</i>	<i>3.35</i>	<i>3.58</i>	<i>1.00</i>	<i>29.9</i>
<i>Benelux</i>		<i>3.63</i>	<i>3.75</i>	<i>4.24</i>	<i>(0.12)</i>	<i>(3.2)</i>
<i>the United Kingdom</i>		<i>1.23</i>	<i>1.42</i>	<i>1.92</i>	<i>(0.19)</i>	<i>(13.4)</i>
<i>Turkey</i>		<i>6.10</i>	<i>6.90</i>	<i>7.62</i>	<i>(0.80)</i>	<i>(11.6)</i>
<i>France</i>		<i>3.58</i>	<i>3.31</i>	<i>3.62</i>	<i>0.27</i>	<i>8.2</i>
<i>Other</i>		<i>0.07</i>	<i>0.07</i>	<i>0.07</i>		
Extra European markets		3.08	2.27	2.44	0.81	35.7
NATURAL GAS SALES		50.88	50.51	60.52	0.37	0.7

LNG

LNG SALES

	(bcm)	2024	2023	2022	Change	% Ch.
Europe		6.7	7.3	7.0	(0.6)	(8.2)
Outside Europe		3.1	2.3	2.4	0.8	34.8
TOTAL LNG SALES		9.8	9.6	9.4	0.2	2.1

LNG sales (9.8 bcm, included in the worldwide gas sales) increased by 2.1% from 2023. In 2024 the main sources of LNG supply were Qatar, Nigeria and Indonesia. LNG volumes were mainly sold in the European and Asian markets.

International transport activity

Eni has transport rights on a large European and North African network for transporting natural gas in Italy and Europe, which link key consumption basins with the main producing areas (Russia,

Algeria, the North Sea, including the Netherlands, Norway, and Libya).

The main pipelines are: (i) the TTPC pipeline, 740-kilometer long which transports natural gas from Algeria; (ii) the TMPC pipeline for the import of Algerian gas is 775-kilometer long; (iii) the GreenStream pipeline for the import of Libyan gas (516-kilometer long); and (iv) the Blue Stream underwater pipeline linking the Russian coast to the Turkish coast of the Black Sea (774-kilometer long).



POWER

Availability of electricity

Eni's power generation sites are located in Brindisi, Ferrera Erbognone, Ravenna, Mantova, Ferrara and Bolgiano. As of December 31, 2024, installed operational capacity of Enipower's power plants was approximately 5 GW.

In 2024, thermoelectric power generation was 20.16 TWh, decreasing by 0.50 TWh from the previous year. To complement

production, Eni purchased 6.39 TWh of electricity (down by 0.25 TWh compared to 2023).

Power sales in the open market

In 2024, power sales in the open market were 26.55 TWh, representing a decrease of 2.7% compared to 2023, due to lower volumes marketed at free market partly offset by higher sales to Power Exchange and to the third parties (up by 1 TWh).

		2024	2023	2022	Change	% Ch.
Purchases of natural gas	(mmcm)	4,078	4,144	4,218	(66)	(1.6)
Purchases of other fuels	(ktoe)	139	156	175	(17)	(10.9)
Power generation	(TWh)	20.16	20.66	21.37	(0.50)	(2.4)
Steam	(ktonnes)	6,761	6,981	6,900	(220)	(3.2)

AVAILABILITY OF ELECTRICITY

	(TWh)	2024	2023	2022	Change	% Ch.
Power generation		20.16	20.66	21.37	(0.50)	(2.4)
Trading of electricity ^(a)		6.39	6.64	9.49	(0.25)	(3.8)
Availability		26.55	27.30	30.86	(0.75)	(2.7)
Power sales in the open market^(b)		26.55	27.30	30.86	(0.75)	(2.7)
<i>of which: Importers in Italy</i>		<i>18.86</i>	<i>17.89</i>	<i>20.37</i>	<i>0.97</i>	<i>5.4</i>

(a) Includes positive and negative imbalances (difference between the electricity effectively fed-in and as scheduled).

(b) Data include intercompany sales.