



Eni and Ansaldo Energia sign agreement to develop solutions for electricity storage

San Donato Milanese, 31 May 2022 - Eni and Ansaldo Energia, two international players in the energy transition space and long-standing partners, have signed an agreement to develop projects based on innovative technological solutions for electricity storage as an alternative to electrochemical batteries.

Under the terms of the agreement, these technologies, which are being studied and have already undergone Eni's technology validation process, will be implemented in synergy at a number of industrial sites of Eni and its subsidiaries in Italy, exploiting the potential of existing power generation and consumption systems. Electricity storage is essential to overcome the structural limitations of renewables in terms of predictability and intermittency and is consequently necessary to promote their development.

“Renewable energy sources, such as wind and photovoltaic, are indispensable solutions for the success of the energy transition and Eni is devoting a great deal of effort and resources to grow rapidly in those areas and help overcome their structural and economic limitations due to their intermittency of production. This agreement is part of our approach to the transition based on technological leadership, the know-how of our people and the ability to transform and evolve our industrial sites. These are fundamental elements to successfully tackle the significant challenges of decarbonisation” said Giuseppe Ricci, Eni's Energy Evolution Chief Operating Officer.

“The initiative with Ansaldo Energia fits perfectly into the growth plans for Enipower as a provider of grid services, which are increasingly necessary - as the growth of renewables and the electrification of end-use consumption continues - to guarantee the stability of the national grid”, said Francesco Giunti, CEO and Chairman of Enipower.

“Being chosen by Eni, a group we have worked with for many years, to cement a concrete commitment to support the energy transition is a great source of pride and satisfaction for us all” said Giuseppe Marino, CEO of Ansaldo Energia.

“The technological solution underpinning the agreement - an alternative to lithium-ion batteries - is rooted in a strong European supply chain and guarantees a safe, long-lasting energy storage service, overcoming obstacles related to disposal and avoiding problems related to critical supply issues”, said Daniela Gentile, CEO of Ansaldo Green Tech.

The success of this initiative will therefore represent a major step towards a “net zero carbon” economy consistent with the strategies of both companies.

Eni SpA and Ansaldo Energia SpA are related parties. The present Understanding could be subject to subsequent binding actions that the parties involved will define according to the applicable law, included that which regulates operations among related parties.

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