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*Testo del comunicato*

Vedi allegato.



## **Eni and Snam form a joint venture to develop the first CCS project in Italy**

*San Donato Milanese (Milan), 19 December 2022* – Today Eni Chief Executive Officer Claudio Descalzi and Snam Chief Executive Officer Stefano Venier signed an agreement to jointly develop and manage Phase 1 of the Ravenna Carbon Capture and Storage (CCS) Project, through an equal joint venture. The agreement also includes the implementation of studies and preparatory activities for the subsequent development phases.

Phase 1 of the Ravenna CCS Project covers the capture of 25,000 tons of CO<sub>2</sub> emitted from Eni's natural gas treatment plant in Casalborgretti (Ravenna). Once captured, the CO<sub>2</sub> will be piped to the Porto Corsini Mare Ovest platform and injected into the homonymous depleted gas field in Ravenna's offshore.

Eni CEO Claudio Descalzi commented: "Today it is necessary to join forces in order to reconcile decarbonization goals, energy security and competitiveness. This agreement represents an example of excellence, leveraging industrial synergies to contribute to the decarbonisation of Italy's production system. Phase 1 of the Ravenna Project will allow to reduce emissions from the Casalborgretti power plant, launching in Italy a project based on a mature technological process that is key for the achievement of our climate goals. CCS is complementary to renewables, to energy efficiency solutions and to the other available levers, and is central to avoiding CO<sub>2</sub> emissions from highly energy-intensive sectors that currently have no technological alternatives for decarbonisation".

Snam CEO Stefano Venier said: "It is a fact that CCS technologies have consolidated their role at a global level as a tool available to achieve decarbonisation goals, and for this reason they are gaining more and more attention from governments, investors and industry players. CCS projects are being developed globally and are already at an advanced stage both in Europe - especially in the UK, the Netherlands and the Nordic countries - and in the US. This joint venture sets the first initiative in Italy with the ambition to offer a solution to the entire hard-to-abate production cluster in the Po Valley, and potentially also to other Italian

regions as well as other countries bordering the Mediterranean basin. Snam will contribute to the project with its know-how and distinctive skills in the transport and management of molecules, in this case CO<sub>2</sub>."

The project represents a fundamental step to respond to the decarbonisation needs of steel mills, cement plants, ceramics and chemical industries and more generally of the "hard-to-abate" industry through an immediately available, highly efficient and effective technological process, which makes it possible to exploit the infrastructures and skills already present in the area. The planned activities will create new job opportunities, with an overall estimate of over 500 new jobs during Phase 1 of the project.

The important role of CCS in climate change mitigation strategies is reflected in the analyses of the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA), which in their latest reports confirm CO<sub>2</sub> capture, utilisation and storage as one of the "must-have" solutions for achieving climate goals.

Eni and Snam are related parties. Both companies applied its own internal procedure.

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