

PRESS RELEASE

Energy Infrastructure Partners to increase stake in Eni's Plenitude with follow-on investment

- Energy Infrastructure Partners will increase its total investment in Eni's Plenitude to around EUR 800m
- Follow-on investment reflects strong progress towards business goals and strength of Plenitude's operations across the energy value chain

ZURICH & MILAN, 11 November 2024 — Energy Infrastructure Partners, a leading investor in the energy transition, has signed an agreement on behalf of its clients to increase its stake in Plenitude, a company controlled by Eni integrating production from renewables, the sale of energy and energy services, and a large network of electric vehicle charging points.

Energy Infrastructure Partners, or EIP, will inject around EUR 209m into Plenitude's capital structure, increasing its commitment to a combined stake of 10% in the company's share capital. The increase comes after EIP's original investment completed in March, bringing the total invested amount to around EUR 800m. Closing of the transaction is subject to customary approvals required by law.

The follow-on investment reflects Plenitude's impressive performance and ability to exceed its strategic goals. The new capital will support the continued growth of Plenitude and its distinctive integrated business model. The partnership remains a strong match for EIP's strategy to work alongside the top energy companies in the world and to invest in megatrends reshaping the energy industry.

"Over the course of our first year of partnership with Eni we have been thrilled with Plenitude's impressive growth trajectory and strong performance. Our decision to increase the size of our investment reconfirms our strong belief in the value of the business, the excellence of Plenitude's entire organization and leadership team, and the company's ability to deliver in line with its strategy and business plan," said Tim Marahrens, EIP partner.

"I am very pleased with this transaction. EIP's increased investment in Plenitude is another tangible sign of our business model solidity, also appreciated by those who have been able to see us at work for some time now. In recent years, Plenitude has grown through the passion and commitment of its people, achieving and exceeding its strategic goals, as reflected in its results, with EBITDA steadily increasing from around EUR 600m in 2021 to the EUR 1bn expected this year," said Stefano Goberti, CEO of Plenitude.

About Plenitude

Plenitude operates in more than 15 countries around the world, with a business model that integrates power generation from renewable sources with an installed capacity of over 3 gigawatts, the sale of energy and energy solutions to 10 million customers and an extensive network of 21,000 charging points for electric vehicles. By 2027, the company aims to reach over 11 million customers, more than 8 gigawatts of renewable capacity and 40,000 charging points installed in Italy and abroad.

About Energy Infrastructure Partners AG

Energy Infrastructure Partners invests in energy infrastructure to create exceptional value for our clients and partners. With EUR 7 billion under management, our investments focus on three megatrends—decarbonization, electrification and security—that require trillions of investments in the energy sector over the next decades. We use our extensive industry network, deep transaction experience and close partnerships with leading energy companies and the public sector to develop and manage investment solutions for institutional investors globally. With headquarters in Zurich and offices internationally, our global team includes 26 nationalities united by three core values: entrepreneurship, excellence and trust.

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