



PRESS RELEASE

Novis Renewables' USA 963 and USA 40 Solar Farms in the State of New York reach Commercial Operation

Irvington/Milan, 1 March 2022 – Novis Renewables, LLC, the US partnership for the development of solar, onshore wind and storage between Falck Renewables North America and Eni New Energy US, a fully owned subsidiary of Eni gas e luce – Plenitude, adds 15 MW of new solar capacity with its USA 963 and USA 40 plants reaching Commercial Operations Date (COD).

Each solar project (7.5 MW) is expected to produce around 9.25 GWh of clean electricity annually, the equivalent to the electricity consumption of around 865 US households.

Both projects have been conceived with a strong community engagement approach. For the first 25 years of operation, revenues from USA 963 and from USA 40 will be generated and contracted via the VDER* community solar program, which allows commercial and residential subscribers to utilize bill credits generated by the project. These bill credits are allocated towards subscribers' electricity bill, typically lowering monthly electricity costs by around 10%.

In addition to revenue generated from the VDER program, USA 963 and USA 40 will also receive cash incentives from 2 NYSERDA** programs (NY-Sun and Community Credit). Both projects will have merchant exposure after year 26, earning revenue via merchant sale of energy, capacity and Renewable Energy Certificates (RECs).

"We are excited to add new solar capacity to our renewable portfolio with our USA 963 and USA 40 solar projects in Union Springs reaching commercial operation. Novis continues to prove its ability to develop and construct projects throughout the United States", said Jonathan Koch, President of Novis Renewables.

*VDER: Value of Distributed Energy Resources

**NYSERDA: New York State Energy Research and Development Authority



Novis Renewables' USA 963 and USA 40 Solar Plant (NY, USA)

Novis Renewables Holdings, LLC is 51% controlled by Falck Renewables North America Inc. and 49% owned by Eni New Energy US, LLC. Novis operates 190 MW of solar assets, additional 23 MW of solar under construction, 30 MW of wind, and a 6.6 MWh battery system in the US. Novis Renewables Holdings is consolidated line by line by Falck Renewables S.p.A. Through its Affiliate development business, Novis Renewables, LLC which is a 50/50 partnership between Falck Renewables North America and Eni New Energy US, a fully owned subsidiary of Eni gas e luce – Plenitude, Novis has acquired an additional 680 MW of solar assets and 200 MW/400 MWh battery energy storage development.

Contacts:

Falck Renewables

Giorgio Botta – Investor Relations – Tel. +39 02 2433 3338

Elena Roda – Media Relations – Tel. + 39 02 2433 2297

SEC Newgate S.p.A

Daniele Pinosà, Fabio Leoni, Fabio Santilio – Tel. +39 02 6249991

CDR Communication

Vincenza Colucci – Tel. +39 335 6909547



Contacts Eni:

Press Office: Tel. +39 02.52031875, +39 06.59822030

Freephone for shareholders (from Italy): 800 940924

Freephone for shareholders (from abroad): +800 11223456

Switchboard: +39.0659821

ufficio.stampa@eni.com

segreteria.societaria.azionisti@eni.com

investor.relations@eni.com

Website: www.eni.com