Versalis FOR a just transition

2024 SUSTAINABILITY REPORT

versalis

Our Mission

To play a leading role in sustainable chemistry,
driven by people and serving people.
We promote diversity, dialogue, innovation.
We act with pride and responsibility.
We are reliable and pragmatic.
Chemistry is our world.
We create value today, and will continue to do so tomorrow.

Eni Mission

We are an energy company.
13 15 We concretely support a just energy transition,
with the objective of preserving our planet
7 12 and promoting an efficient and sustainable access to energy for all.
Our work is based on passion and innovation,
9 on our unique strengths and skills,
on the equal dignity of each person,
5 10 recognizing diversity as a key value for human development,
on the responsibility, integrity and transparency of our actions.
We believe in the value of long-term partnerships with the Countries
17 and communities where we operate, bringing long-lasting prosperity for all.

Global sustainable development goals

The 2030 Agenda for Sustainable Development, presented in September 2015, identifies the 17 Sustainable Development Goals (SDGs) which represent the common targets of sustainable development on the current complex social problems. These goals are an important reference for the international community and Eni in managing activities in those Countries in which it operates.

Versalis FOR 2024

SUSTAINABILITY REPORT

Disclaimer

Versalis for 2024 is a document published on a yearly basis that contains forward-looking statements related to the different topics covered therein. Forward-looking statements are founded on Versalis management's reasonable assumptions and beliefs given the information available to them at the time the statements are made. Nevertheless, by their nature, forward-looking statements involve an element of uncertainty as they relate to events and depend on circumstances that may or may not occur in the future and which are, in whole or in part, beyond Versalis' control and reasonable prediction. Actual results may differ from those expressed in such statements, depending on a variety of factors including, without limitation: the fluctuation of demand, the offer and pricing of raw materials; the current operating performances, the general macroeconomic conditions, geopolitical factors and changes to the economic and regulatory framework in many of the Countries in which Versalis operates, the achievements reached in the development and use of new technologies, development of scientific research, changes in the stakeholders' expectations and other changes to business conditions. The readers of the document are therefore invited to take into account a possible discrepancy between the forward-looking statements included and the results that may be achieved as a consequence of the events or factors indicated above. Versalis for 2024 also contains terms such as 'partnership' or 'public-private partnership' used for convenience only, without a technical-legal implication. 'Versalis' means Versalis S.p.A. and other businesses falling within the scope of consolidation (for further details please see RFA Versalis 2024). The reporting of GHG Scope 3 emissions and related targets is not to be understood as the assumption of any legal responsibility in relation to the actual and/or potential impacts of said GHG emissions.

Photos

All the photos of the covers and the Versalis for 2024 Report come from Versalis photographic archive.

Translations

The original text of Versalis for – unless otherwise indicated – is in Italian. The English translation is taken from the original text.

Contents

LEGEND

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Message to our stakeholders

Dear Stakeholders,
the publication of the fourth edition of the Versalis Sustainability Report coincides with the full-scale implementation of the transformation plan announced in October 2024.

The high cost of energy and raw materials, the modest size of European plants compared to those in the Middle East, United States and Asia, and the economic impact of the regulatory framework and decarbonization policies have led to a structural and irreversible loss of competitiveness in basic chemicals, which is reflected in Versalis' performance.
In order to tackle this dramatic situation and safeguard the development of sustainable chemistry, we announced the transformation plan for Versalis, which envisages, on the one hand, the restructuring of basic chemistry in crisis, with the shutdown of Italian cracking plants and a downsizing of polyethylene production, and on the other hand, the growth of new, circular, bio-based and specialty chemistry platforms, which are more sustainable and consistent with the European decarbonization strategy.
It is crucial to highlight how Versalis' transformation plan fully meets the three dimensions of sustainability: social, environmental and economic.

The transformation strategy towards new technology platforms with sizeable investments aims at ensuring that industrial intensity and employment levels will be maintained, without resorting to social shock absorbers. In addition, the reconversion will also lead to a saving of around 1 million tonnes of CO_2 (Scope 1 and 2) of Versalis' emissions in Italy, with plans for new industrial plants that embrace the need for an increasingly sustainable chemical industry.

We have already made significant progress. In the biochemistry platform area, the acquisition of Novamont represents a great opportunity to integrate traditional chemical sectors with new biorefineries for bioproducts that can fully utilize raw materials or renewable origin. We are consolidating our growth through our ability to offer the market a wide range of bio-based, compostable and biodegradable products and solutions.
In the area of circularity, in March 2025, we opened a new plant in Porto Marghera with a capacity of 20,000 tonnes per annum for the production of plastics entirely or partially derived from mechanically recycled feedstocks. We have also launched the new Refence® product family, an innovative range of mechanically recycled polymers for food-contact packaging, based on our proprietary Newer® technology developed at the Versalis laboratories in Mantua, and already available on the market for polystyrene applications.
With regards to chemical recycling, in June, we inaugurated in Mantua the demonstration plant with proprietary Hoop® technology that will convert 6,000 tonnes of incoming secondary raw materials from mixed plastic waste. The plant marks the first step in the technology's development and will serve as the basis for an industrial scale-up at the Priolo site.
Finally, we believe it is essential to develop and consolidate an increasingly specialized product portfolio, the third pillar of our strategy. With this in mind, following the acquisition of Finproject, we have continued to invest in the special-polymer platforms and completed the acquisition of 100% of Tecnofilm S.p.A. in April 2024. The goal is to move into sectors where customers demand solutions to specific product or process requirements because the added value lies in the ability to meet them, bringing innovation to those markets that contribute to the energy transition.

The time has come to embrace the necessary change, invest in innovation, open up to new technology and market sectors and adapt with speed and agility. We firmly believe that this transformation plan is a pivotal step towards a more competitive, resilient and, above all, sustainable Versalis and, with your help, we aim to make it a reality.

Adriano Alfani
Chief Executive Officer

Why read Versalis for 2024

In this document, Versalis outlines its ongoing commitment to develop increasingly sustainable and circular models, in line with Eni strategy and values. Versalis for 2024 describes a major new step the company is taking on its journey into the future.
Versalis developed a transformation and relaunch plan for its business that also addresses decarbonization. As an additional demonstration of the Eni approach to a just transition, the plan focuses on innovation, sustainability and safeguarding human capital, generating value for all stakeholders.
Despite the entry into force of new European Sustainability Reporting Standards (ESRS) defined by the Corporate Sustainability Reporting Directive (CSRD) approved by the European Commission in 2022 and transposed into Italian legislation in September 2024, it was decided to take into account the impact materiality assessment conducted and published in 2023 (Versalis for 2022) and complying with the requirements of GRI Universal Standards 2021. In addition, with the implementation of the EU Omnibus Simplification Package during preparation of this document (February 2025) and given the regulatory framework's transitional nature and ongoing development, it has been decided to adopt a reporting system that ensures as much continuity and consistency with previous disclosures, as possible.
The Versalis for narrative follows the priorities of the now revised Eni integrated business model which, as of this year, comprises: Carbon Neutrality by 2050, Environmental Protection, Value of Our People, Alliances for Development and Sustainability in the value chain. In line with the Eni model, there is also an introductory chapter covering the cross-cutting elements of Versalis' approach to sustainability targets, followed by chapters dedicated to each of the five main directions.
Quantitative data are reported for the last two years (2023 and 2024) to enable comparison and fall within the boundary explained herein under the section 'Methodology note'.
Versalis for is complementary and supplementary to the broader Eni sustainability reporting system, designed to make Versalis sustainability information more accessible to stakeholders by means of additional targeted disclosures. This system includes both mandatory reporting documents, such as the Sustainability Statement and Slavery and Human Trafficking Statement, and voluntary documents such as Eni for, Local Reports and thematic reports (e.g. reports on human rights, on methane emissions, and on people-centred transition).

The Versalis sustainability formula

VERSALIS' STRATEGIC DIRECTIONS

At Versalis, sustainability means not only pursuing economic guarantees that enable the development and long-term viability of the business, but also working with a synergetic approach aimed at contributing to environmental protection and human development, as a broader meaning of social sustainability.

VALUE FOR ALL STAKEHOLDERS

Versalis pursues an approach aimed to generate **value for all stakeholders** in the short, medium and long term, by an organic approach built on competence and innovation able to engage with the territories and communities in which it operates in a transparent and pragmatic manner.

RESPONSIBLE GROWTH

The ultimate goal of the defined strategic directions is to pursue **responsible growth** that can help build a better future for people and communities, participating in the design of a just transition model based on decarbonisation goals and on more sustainable and circular development models.

INNOVATION AND TECHNOLOGY

Innovation and **technology** are the drivers of change in this broader framework, allowing the application of innovative solutions to all strategies pursued.

The main priorities of this approach include:
- increasing decarbonisation goals of operations;
- development of circular platforms;
- development of biochemistry and increasingly specialised and increasingly sustainable products.

Decarbonization

The Company is following a path of progressive decarbonisation towards Carbon neutrality by 2050 and has committed to reduce GHG levels, with targets for direct and indirect emissions. The Company's transformation plan will produce benefits in terms of decarbonisation, with a reduction of around 1 Mt of Scope 1 and Scope 2 CO_2 emissions in Italy by 2029, compared to 2023. In view of this ongoing transformation process, the company has updated the decarbonisation plan targets, aligning them with the evolution of the corporate strategy and the radically different background context, to guarantee consistency and closer adherence to current industrial and market priorities. In particular, Versalis intends to reach the following goal:

- 50% reduction in Scope 1 and 2[1] emissions by 2035[2].

For further details **Strategic direction: Decarbonization**

Circularity

With reference to circularity, Versalis renews its existing strategic commitments. This is confirmed by the fact that the company has set up a development platform for circular plastics and rubber. In this regard:

- With reference to the development of a chemical recycling technology for the valorisation of mixed plastic waste, the development activities on the new Hoop® technology continued. The demo plant, built at the Versalis industrial site in Mantua, was inaugurated in June 2025, with a nominal input capacity of 6 kton/year. The prospects for further industrial-scale development after 2025 are confirmed.
- With reference to the development of Versalis' hub for advanced mechanical recycling, the new plant in Porto Marghera for the production of plastics from – wholly or partially – mechanically recycled raw materials, was launched in March 2025. The plant can produce up to 20 kton/year from secondary raw material (SRM) derived from recycled expanded polystyrene (EPS) waste.
- With reference to the market for these products, however, the development of enabling factors remains crucial. These are elements related not only to innovation, but also to culture and information, infrastructure development and the creation of new market dynamics, accompanied by a clear and supportive regulatory framework.

For further details **Strategic direction: Circularity**

Biochemistry

Versalis develops integrated technology platforms that use raw materials wholly or partially made from biomass in order to extend its commercial offering with new solutions designed to mitigate environmental impacts. In acquiring Novamont, the Company has strengthened its position in bio-chemistry, contributing to a progressive and long-term reduction of its carbon footprint, GHG emissions, and reliance on fossil fuels.
Synergy with Eni also assures a constant supply of renewable raw materials from the agricultural sector, as well as from industrial processes such as those employed in biorefineries. This results in a direct contribution to decarbonisation goals, together with the possibility to expand its commercial offering with biomass-derived products.

Versalis works to create the prerequisites for a highly integrated biochemistry technology platform, able to express its potential in terms of innovation and relevant industrial scale. The technology for transforming biomass into monomers and intermediates with downstream applications, from biodegradable and compostable plastics to bioherbicides and biolubricants, is combined under a single heading.

For further details **Strategic direction: Biochemistry**

1 Scope 2 calculated using a market-based approach.
2 Compared to 2018 levels.

Scenario and global challenges

To fulfil its key role in supporting the energy transition and achieving EU targets, the European chemical industry requires enabling conditions to consolidate and boost its global competitiveness and lead the transformation towards more sustainable models

In recent years, the European basic chemicals sector has experienced an ongoing decline in competitiveness, mainly due to high raw-material and energy costs, the modest size of plants compared to those in the Middle East, United States and Asia, and the financial impact of the decarbonization regulatory framework and policies that have increased emission-related costs.

The most **crisis-ridden commodity chemical** productions are those related to cracking for ethylene production and plastics in general, which are widely available at low prices from imports outside Europe, where ethylene production costs are roughly one-third of those in Europe.

A combination of weak competitiveness and a weak demand has left European crackers operating at less than 70% capacity. Therefore, the European basic chemical industry is affected by a structural loss of competitiveness and, as a result, of market share. This trend is bound to worsen over the coming years, also due to an increasing rise in steam cracking capacity being witnessed, above all, in geographical areas (USA and Middle East) where energy and feedstock can be sourced at far more competitive prices than in Europe.

This chronic and, indeed, recently worsening situation makes swift repositioning of the supply chain essential to protect downstream chemical processing by ensuring access to cheaper feedstock sourced from a diverse range of regions, thereby maintaining procurement security and flexibility.

The performance trend of Versalis, which bases its footprint primarily in Europe and whose production is heavily unbalanced towards basic chemicals, reflects the loss of competitiveness of European chemistry described above. Despite this, Versalis has continued to take action to, at least in part, recover competitiveness in this chemical segment, while at the same time, investing in new and more sustainable, circular, bio-based, and specialised value chains by developing new complementary technology (e.g. mechanical and chemical plastic recycling) and acquisition of leading bioplastic (Novamont) and specialised product (Finproject) manufacturers.

To tackle the irreversible and structural crisis in the basic chemicals sector and to safeguard the development of the so called ‘sustainable chemistry’, Versalis and the trade unions have agreed on the need to embark on an industrial transformation and repositioning process. This allows, on the one hand, the recovery of market competitiveness and of structural losses, and on the other, the continuity of industrial and employment levels, whilst addressing all three dimensions of sustainability: environmental, economic and social.

Within this economic context, various regulatory and policy initiatives are underway for the benefit of the chemical industry and its value chains. Examples include:

- Following the **European elections** in June 2024, the EU established a set of priorities that will shape the strategic and political agenda through 2029 and are intended to tackle the main challenges facing the EU and its citizens, announcing a series of measures to strengthen the competitiveness of European industry, including delivery, within 100 days, of the Clean Industrial Deal. This new plan is designed to help companies achieve Green Deal targets, confirming the circular economy’s central role in the policies development of the European Union and individual Member States with a view to improving the environment, promoting decarbonization and enhancing global competitiveness. The EU’s growing awareness of industrial challenges is clearly illustrated by the launch of the Clean Industrial Deal and other schemes promoted by the European Commission. The plan includes pragmatic action to ensure affordable energy, stimulate demand for low carbon products made in the EU and incorporate circularity into decarbonization strategy, also by means of a 100 billion euro fund to support implementation. Other measures include adoption of a Circular Economy Act and review of the Bioeconomy Strategy to promote a sustainable production and consumption model in various sectors by offering alternatives to the use of fossil-based resources.
- 2024 was also a decisive year for the sector-specific regulatory framework, for example, as regards the packaging sector and reaching of provisional agreement on the Packaging and Packaging Waste Regulation (PPWR). This is set to bring significant changes to the value chain to support the transition to a circular economy, minimizing waste generation in all sectors and introducing requirements for packaging recyclability. One of the most positive measures regards the setting of recycled-content targets for plastic packaging, along with acknowledgement of the role of biodegradable and compostable plastics and possible bio-based-content targets. The regulation also specifies various pieces of secondary legislation, publication of standards and studies that will define key aspects and prevent non-compliant packaging from being placed on the European market.
- Furthermore, 2024 also witnessed the entry into force of the Eco-design for Sustainable Products Regulation (ESPR) establishing a framework aimed at setting eco-design parameters and specifications for specific product groups with a view to improving various aspects of their environmental sustainability. Several priority sectors covered by the ESPR are of relevance to Versalis value chains (such as tyres), so it will be important to closely monitor regulatory developments setting out the specific mandatory requirements for each. The ESPR will introduce several new measures, including the Digital Product Passport that compiles product-sustainability information in digital form, making it readily accessible to consumers, manufacturers and authorities. To fulfil its key role in supporting the energy transition and achieving EU targets, the European chemical industry requires enabling conditions to consolidate and boost its global competitiveness, through specialization and technological innovation, and lead the shift towards more sustainable models.

Against this complex backdrop, and given its primarily European industrial footprint, Versalis is targeting an increasingly specialized chemical sector focused on strategic value chains and supplied, wholly or partially, by circular and bio-based feedstocks. This decision reflects its commitment to developing products and technology with a reduced environmental impact.

As part of Eni’s broader strategy, and regardless of future geopolitical scenarios, Versalis is investing in new platforms and technological solutions to foster decarbonization, holding firm to the target of Net Zero by 2050. This reflects Versalis’ belief that strategic investments in research and development, supported by bold industrial policies, can transform the ecological transition into a driver of economic growth and consolidate Italy’s position on the international stage.

Through this strategy, Versalis aims to undergo a deep transformation, assisting the transition towards an increasingly circular, low carbon economy, gaining a greater foothold in less volatile end markets with higher added value and asserting its leadership in the renewable chemistry sector.

Strategic direction: Decarbonization
Strategic direction: Circular economy

The transformation of Versalis

Why is it important to Versalis?

In order to tackle the structural and irreversible crisis of basic chemistry and to safeguard the development of sustainable chemistry, Versalis has embarked on a path of transformation and industrial repositioning that, on the one hand, allows the recovery of competitiveness in the markets, and, on the other, ensures the maintenance of industrial and employment intensity, guaranteeing the fulfilment of the three dimensions of sustainability: environmental, economic and social.

ADRIANO ALFANI CHIEF EXECUTIVE OFFICER

Versalis requires an industrial transformation and repositioning process that allows recovery of market competitiveness, as well as the continuity of industrial and employment levels, whilst addressing all three pillars of sustainability: environmental, economic and social

Against the previously outlined backdrop, Versalis has considered an industrial repositioning to be indispensable and urgent, which includes, on the one hand, the restructuring of basic chemistry, with the shutdown of the Priolo cracking plant ongoing since July 2025 and the preservation of the Brindisi plant, carried out in March 2025, and, on the other, the downsizing of polyethylene production with the shutdown of the Ragusa plant in December 2024. The Priolo-Ragusa industrial hub will be dedicated to new productions in the bio and circular value chains, as well as strengthening centralized monitoring of safety, maintenance and contract administration. The production capacities of downstream plants will be secured through additional market purchases of feedstock no longer produced by cracking plants.

In addition, the development of new business platforms continues, including specialty polymer compounding, biochemistry and circular economy. The Versalis transformation plan also includes new industrial projects aligned with Eni strategy in both the biorefining and energy storage sectors.

The transformation and repositioning process will be implemented over a five-year period, with investments exceeding €2 billion, ensuring the continuity of overall current industrial and employment levels, whilst allowing Versalis to reduce its emissions in Italy by around 1 million tonnes of CO_2 (Scope 1 and 2).

This expected emissions reduction is not merely attributable to the winding down of basic chemicals operations; it is also due to their conversion to new lower carbon platforms.

RESTRUCTURING OF THE BASIC CHEMICALS SEGMENT

With shutdown of the cracking plants (Brindisi put in state of preservation in March 2025, Priolo shutdown in July 2025) and scaling back of polyethylene production.

GROWTH OF NEW BUSINESS PLATFORMS

Such as circularity, using complementary mechanical and chemical recycling technologies, biochemicals and specialty polymers compounding.

DEVELOPMENT OF NEW INDUSTRIAL PROJECTS

Aligned with Eni strategy in both the biorefining and the energy storage sectors.

VERSALIS'S TRANSFORMATION STRATEGY

Biochemistry

FEEDSTOCK DIFFERENTIATION AND ENHANCEMENT OF EXISTING PLATFORM

Circularity

DEVELOPMENT OF NEW RECYCLING TECHNOLOGIES FOR HIGH VALUE-ADDED MARKETS AND NEW CIRCULAR PRODUCTS

Specialization, high-consumption markets

DEVELOPMENT OF HIGH-ADDED VALUE PRODUCTS, SPECIALTY POLYMERS WITH COMPOUNDING AND SUPPLY CHAIN INTEGRATION

- BASIC CHEMICAL RESTRUCTURING
- REDUCING POLYMER POSITIONING
- GROWTH/DEVELOPMENT OF NEW PLATFORMS
- INNOVATION THROUGH TECHNOLOGY AND PARTNERSHIP DEVELOPMENT
- GROWTH AND INTEGRATION IN STRATEGIC MARKETS DECARBONIZATION
- DOWNSTREAM SPECIALIZATION
- DEVELOPMENT OF ENI'S INITIATIVES IN VERSALIS' PLANTS

€2 billion investments over the next 5 years

Versalis considers a priority to pay attention to the way this strategy is implemented: indeed, the approach is the same one adopted across Eni projects and is based on ongoing dialogue with the institutions and trade unions, as confirmed by the Memorandum of Understanding signed at the Ministry for Business and Made in Italy subscribed on March 10th 2025.

The plan proposes and industrial transformation capable of **ensuring, as a whole, the maintenance of the current industrial and employment intensity**. In this path, the maximum **engagement of local suppliers** in the activities under transformation will be ensured until the progressive start-up of the new activities.

Also, with reference to the value chain, the **closure of basic chemical sites will not have an impact on the activities of the downstream Versalis integrated sites** because the production capacities of these plants will be guaranteed by **purchasing on the open market the feedstocks** that the crackers no longer produce, as is currently the case for a portion of raw materials that are already sourced externally.

How the Versalis transformation contributes to the Just Transition

Eni's approach to the Just Transition is based on the need to turn the ongoing decarbonization process into a genuine opportunity, generating value in its countries of operation and along the entire value chain. Indeed, during the conversion of existing activities, the company is committed to minimize and responsibly manage any adverse effects on workers, communities, consumers and business partners. This commitment is grounded in an approach that prioritises respect for human rights, diversity enhancement and inclusion.
Versalis transformation process fully embraces the **Just Transition** model and, in order to actively support the chemical industry value chain in an inclusive manner, is based on the three pillars of sustainability: **social, environmental** and **economic**.

WORKERS

The transformation will ensure the continuity of employment levels, including by means of targeted reskilling and upskilling programmes.

PARTNERS

Synergistic projects with new and existing partners, aiming to develop new technology and to make an increasingly meaningful contribution to emissions reduction, including by exploring new business sectors.

COMMUNITIES AND LOCAL AREAS

Building of new sustainable, circular and bio-based value chains that ensure the continuity of industrial and employment levels in the areas involved in the transformation.

Promotion of ongoing dialogue with trade unions and local communities.

SUPPLIERS AND CUSTOMERS

Conversion of existing operations offers the opportunity to launch new lines of business that benefit the entire value chain.

It will be ensured maximum engagement of local suppliers during the transformation process through to the gradual launch of the new activities.

Versalis in the world

7,397 Versalis employees[a]

38 Countries of presence

66% of employees under 50 years of age

26 manufacturing sites (including 1 joint venture)

7 research centres
2 laboratories[b]
3 technology hubs[c]

66% recovered and/or recycled production waste

436 patent families, including 268 patent families for circular products or processes

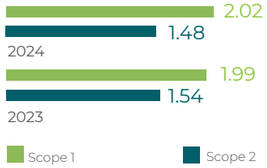
50% of research and development budget allocated to sustainability with particular focus on bioeconomy, circular economy and decarbonization

a) Considering current employees.
b) Laboratories means research units with less than 10 staff.
c) A testing and development area located at an industrial site.

CURRENT EMPLOYEES

TOTAL TRAINING HOURS

EMISSIONS (millions of tonnes of CO_2eq.)



MAIN EVENTS OF 2024

NEW TAKEOVER

Versalis acquires Tecnofilm S.p.A., a specialist compounder. In line with Versalis strategy, the transaction aims to consolidate its market share in high-value-added segments.

PARTNERSHIP

Versalis establishes a partnership with Crocco S.p.A. SB, a pioneering company in the flexible packaging sector, to manufacture food contact film using feedstock partly sourced from recycled post-consumer plastics, with the aim of mass production for chain stores.

NEW PRODUCTS

Versalis launches Refence®, an innovative range of products of recycled polymers for food contact packaging. Developed in partnership with Forever Plast and based on new NEWER® technology, the new products enrich the Versalis Revive® portfolio of mechanically recycled origin.

PARTNERSHIP

Versalis, Bridgestone and Gruppo BB&G sign an agreement to convert end-of-life tyres (ELTs) into new tyres. Its purpose is to develop a model for the creation of a scalable and increasingly sustainable supply chain.

TRANSFORMATION

A transformation and recovery plan for the chemical business, that also addresses decarbonisation, is announced. With a budget of around €2 billion, the plan provides for the construction of new industrial facilities aligned with the energy transition and decarbonisation of various sites, covering sustainable chemicals, biorefining and energy storage.

MECHANICAL RECYCLING

Versalis opens a new plant in Porto Marghera to produce plastics derived from mechanically recycled raw material. The new facility can produce up to 20,000 tonnes per year of general-purpose polystyrene (GPPS) and expandable polystyrene (EPS) using secondary feedstock sourced from recycled expanded polystyrene waste, meeting growing demand for more environmentally sustainable solutions across a range of industrial and commercial sectors.

CHEMICAL RECYCLING

In June 2025, Versalis unveils the Hoop® demonstration plant (new proprietary technology for chemical recycling of mixed plastic waste) at the Mantua facility. The result of a joint project with the Italian engineering company Servizi di Ricerche e Sviluppo (SRS), the plant has a processing capacity of 6,000 tonnes of secondary raw material and will evaluate its industrial-scale feasibility.

SPONSORSHIP

The Milan-Cortina 2026 torches, which will ignite anticipation and enthusiasm for the forthcoming Olympic and Paralympic Winter Games, are unveiled at the Triennale Milano and Expo 2025 in Osaka, Japan. Named ‘Essential’ as tribute to their minimalist design, the torches were created by Eni, Premium Partner of the Milan-Cortina 2026 Olympic and Paralympic Winter Games, in tandem with Versalis (Eni), Official Supporter of the Games.

EUROPE

- AUSTRIA
- BELGIUM
- CZECH REPUBLIC
- DENMARK
- ESTONIA
- FINLAND
- FRANCE
- GERMANY
- GREECE
- HUNGARY
- IRELAND
- ITALY
- NORWAY
- POLAND
- ROMANIA
- SLOVAK REPUBLIC
- SPAIN
- SWEDEN
- SWITZERLAND
- TURKEY
- UNITED KINGDOM

ASIA

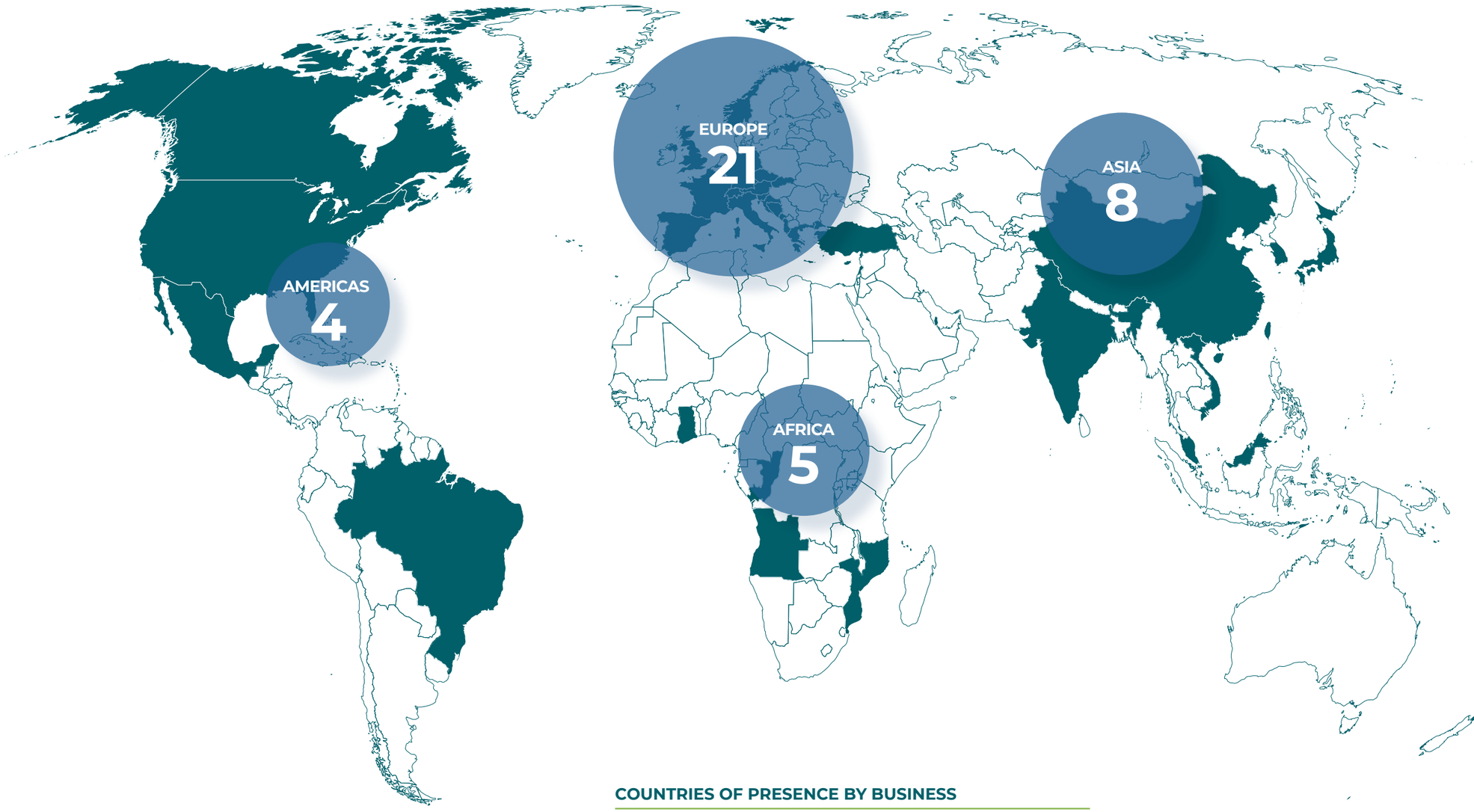
- CHINA
- KAZAKHSTAN
- INDIA
- QATAR
- SINGAPORE
- SOUTH KOREA (LVE JV)
- UNITED ARAB EMIRATES
- VIETNAM

AFRICA

- ANGOLA
- CONGO
- GHANA
- IVORY COAST
- MOZAMBIQUE

AMERICAS

- BRAZIL
- CANADA
- MEXICO
- USA



HEADQUARTERS | PRODUCTION SITE | R&D | COMMERCIAL NETWORK

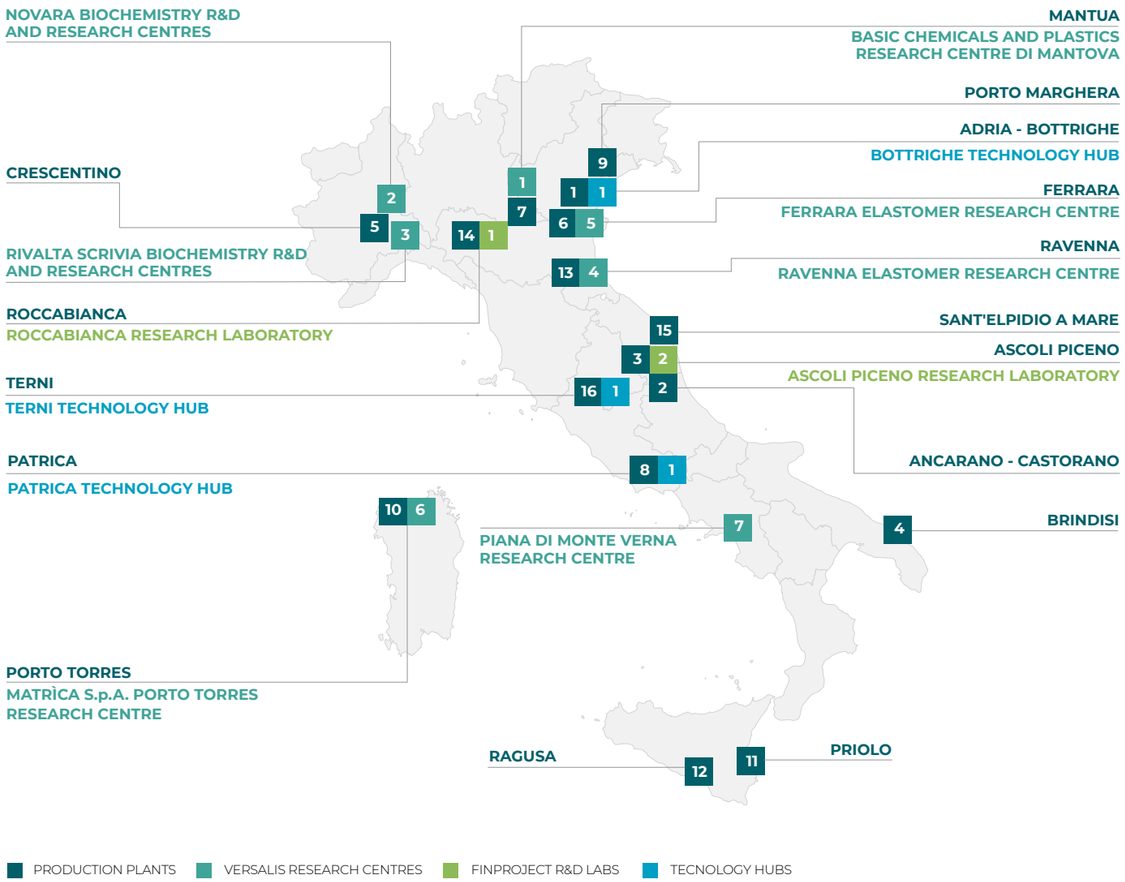
COUNTRIES OF PRESENCE BY BUSINESS

- CANADA
- ESTONIA
- FRANCE
- GERMANY
- HUNGARY
- INDIA
- ITALY
- MEXICO
- ROMANIA
- SOUTH KOREA
- VIETNAM

POLYMERS | BIOCHEMISTRY | CIRCULARITY | MOULDING AND COMPOUNDING

VERSALIS IN ITALY

Through innovative industrial projects, targeted investments and ongoing dialogue with local communities, Versalis aims to create shared value, strengthening its role as not only a producer but also a strategic partner for the future of its areas of operation. Therefore, this corporate transformation is not just internal, but also outward facing, reflecting a commitment to social responsibility and integration with Italy's economic and social fabric.



PRODUCTION PLANTS IN ITALY

1 ADRIA – BOTTRIGHE (NOVAMONT A Versalis Company)
Novamont site, the world's first manufacturing facility to produce 100% bio-based butanediol (BDO) obtained directly from sugars using fermentation processes. The site has also introduced an anaerobic digestion system that uses industrial residues (e.g. inactivated bacteria and their by-products) to produce biogas. The resulting biogas is then upgraded into high purity biomethane ready for grid injection, benefiting plant energy efficiency and reducing greenhouse gas emissions across the value chain.

2 ANCARANO - CASTORANO (finproject)
Finproject site specializing in injection moulding of expandable and cross-linkable materials. It manufactures ultralight products under the XL EXTRALIGHT® brand name for footwear/fashion manufacturers and other industries. There is also an in-house tool shop that handles engineering, design, production and assembly of the aluminium moulds used for the manufacturing process.

3 ASCOLI PICENO (finproject)
Finproject site specialised in the production of rigid and plasticised PVC compounds, polymer blends and polyolefin-based materials. Over time, it has expanded its product range to include cross-linkable and expandable compounds under the Levirex® brand name (compounding).

4 BRINDISI (versalis)
Versalis polyethylene and butadiene production facility covered by the transformation plan. The cracker has been mothballed whilst pending a possible significant, structural upturn in market conditions. Construction is planned of a stationary energy storage system in partnership with Seri Industrial S.p.A.

5 CRESCENTINO (versalis)
Versalis site specialized in producing ethanol from waste plant-based raw material (lignocellulosic biomass). The facility is energy self-sufficient, generating renewable electricity and steam via a thermal power station fuelled by biomass from a short supply chain.

6 FERRARA (versalis)
Versalis polyethylene and elastomer production site. In particular, rubber for, among others, the automotive component industry.

7 MANTUA (versalis)
Versalis intermediate, styrene and styrenic polymer production site. In addition, the new SC-Hoop® demo plant was opened at the site in June 2025. Based on Versalis Hoop® proprietary pyrolysis technology for chemical recycling of mixed plastic waste, the result of a joint project with the Italian engineering company Servizi di Ricerche e Sviluppo (SRS), it has a rated processing capacity of 6,000 tonnes of recycled secondary raw material.

8 PATRICA (NOVAMONT A Versalis Company)
Novamont site producing Mater-Bi and Origo-Bi bio-based, compostable polyesters using proprietary technology on two production lines that have been entirely modified over the years. The facility also has a system to recover tetrahydrofuran (THF), a by-product of the process generated during the polymerisation reaction and subsequently marketed. The site is also involved in developing new biopolymers.

9 PORTO MARGHERA (versalis)
Versalis site where a hub for advanced mechanical recycling of post-consumer plastics (styrenic polymers and polyolefins) is under construction. More specifically, in March 2025, a new plant was opened to produce plastics entirely or partially derived from mechanically recycled raw material.

10 PORTO TORRES (Matrica)
The site is home to the chemical platform to produce bio-based intermediates (e.g. azelaic and nonanoic acid) derived from vegetable oil used to produce, for example, bioplastics, biolubricants and bioherbicides. There is also a Versalis elastomer production facility at the site.

11 PRIOLO (versalis)
Versalis site covered by the transformation plan that provides for closure of the cracker by year-end 2025 and construction of a biorefinery together with the first industrial-scale plant for chemical recycling of plastics using proprietary Hoop® technology.

12 RAGUSA (versalis)
Another Versalis site involved in the transformation plan. Specifically,polyethylene production was discontinued at the end of 2024, and will be converted to new industrial initiatives serving Priolo's manufacturing operations. In particular, it will be dedicated to new production in the bio and circularity supply chain, as well as strengthening centralized oversight of safety, maintenance, and contract administration issues.

13 RAVENNA (versalis)
Versalis butadiene and elastomer production site. The portfolio is currently undergoing expansion with new products offering greater added value and improved environmental sustainability, particularly through the development of grades in the Versalis Revive® range containing recycled raw material. At the same time, efforts continue to recalibrate the high-specialization production mix in the tyre and automotive sectors.

14 ROCCABIANCA (finproject)
Finproject site specializing in innovative silane cross-linkable polyolefin materials and HFFR (Halogen Free Flame Retardant) materials. The various Padanaplast compounds have numerous applications, particularly in the wire & cable, pipes & fittings, e-mobility and photovoltaic sectors. This site also conducts research designed to establish an Italian knowledge base in next-generation materials.

15 SANT'ELPIDIO A MARE (Tecnofilm® thermoplastic compounds)
Tecnofilm site specialised in producing functionalized polyolefins and thermoplastic compounds formulated with plastic and elastomer components, mainly for the footwear industry and engineered products.

16 TERNI (NOVAMONT A Versalis Company)
Novamont site producing Mater-Bi, Origo-Bi bio-based and compostable polyesters, Matrol-Bi biolubricants and new monomers. It hosts process engineering and quality control laboratories and has expertise in the fields of compounding technology, oil treatment and pilot-scale polymer synthesis.

For further details ■ **New business platforms and Versalis strategy**.

RESEARCH CENTRES		
1	MANTOVA BASIC CHEMICALS AND PLASTICS RESEARCH CENTRE	Versalis research centre focusing on proprietary technology and interdisciplinary study of advanced materials and the energy transition. In recent years, numerous circular economy projects have been implemented, such as chemical and mechanical recycling of end-of-life plastics and development of advanced polyolefin-based materials.
2	NOVARA BIOCHEMISTRY R&D AND RESEARCH CENTRES	Versalis research centre mainly engaged in studying bio-based chemicals. Activities focus on issues such as producing sugar from lignocellulosic biomass, bioethanol and biopolymers by fermentation and synthetic intermediates from alternative raw material.
	NOVAMONT RESEARCH CENTRE	Novamont research centre engaged in research and development covering a wide range of skills and specialisations such as: biodegradable and/or bio-based plastics, agronomy, biotechnology, organic chemistry and green products.
3	RIVALTA SCRIVIA BIOCHEMISTRY R&D AND RESEARCH CENTRE	Versalis research centre performing pioneering work in the bio-based chemical sector in synergy with the Novara Biochemistry R&D and Research Centre.
4	RAVENNA ELASTOMER RESEARCH CENTRE	Versalis research centres specialised in developing elastomeric polymers derived from both conventional and renewable, circular raw material, studying their physicochemical properties and performance in major applications and developing technology platforms to produce high-performance rubbers.
5	FERRARA ELASTOMER RESEARCH CENTRE	
6	MATRÌCA RESEARCH CENTRE AT PORTO TORRES	Matrìca S.p.A. research centre aiming to streamline production processes at the Porto Torres site, providing specialist analytical support and assisting the development of vegetable-oil-based processes and products.
7	PIANA DI MONTE VERNA RESEARCH CENTRE	Novamont research centre engaged in the development of industrial biotechnology and new upstream and downstream processes (at pilot and pre-industrial scale) used in the production of biochemicals and monomers and aimed at improving the technical and environmental performance of Novamont products.

RESEARCH LABORATORIES		
1	ROCCABIANCA R&D LAB	Research and development of silane-based technology.
2	ASCOLI PICENO & ANCARANO R&D LAB	Finproject laboratory conducting research and development at two main sites. In Ascoli Piceno, efforts are focused on the development of new PVC-based compounds and R&D related to polyolefin expansion and peroxide cross-linking technology. On the other hand, the Ancarano site concentrates on technological innovation to support the manufacture of shoe soles and engineered products.

TECHNOLOGY HUBS		
1	TERNI, BOTTRIGHE AND PATRICA TECHNOLOGY HUB	Cutting-edge test facilities located at Novamont's Terni, Bottrighe and Patrica sites, designed under an open innovation model to attract new technology (whether supporting or complementary to core processes) for initial evaluation of its industrial-scale feasibility.

Focus on

Essential, the torch that epitomises innovation, design and commitment to sustainability

ACTIVITY: as part of its activities as a Premium Partner of the **Milan-Cortina 2026 Olympic and Paralympic Winter Games**, on 14 April 2025, Eni simultaneously unveiled the Essential Torches at the *Triennale Milano* and Expo 2025 in Osaka, Japan. **The Olympic Torch Relay** starts officially from Rome on **6 December 2025**, travelling the entire Country before ending with the lighting of the Olympic cauldron.

Interview

CRISTINA PEDOTE
HEAD OF COMMUNICATION AND IDENTITY MANAGEMENT

How did the project come about and what role did Versalis play?

Eni, as a Premium Partner, and Versalis, as an Official Supporter, are sponsoring the Milan-Cortina Olympic Games, embracing their vision and values and recognising their strategic importance for Italy.

The Games and sport in general convey a universal language of values: diversity & inclusion, commitment, respect, challenge, determination, passion and energy, all of which are found within Versalis and Eni's culture and vision. This strategic partnership is also a way of using sport to raise awareness of the concepts of energy transition and commitment to improved sustainability.

The Olympic and Paralympic torches are Guardians of the Flame, passed from hand to hand, bringing together people from all walks of life in one extraordinary journey. It is a traditionally iconic object, a witness to timeless values, telling the story of the Games and the identity of the host Country.

For the **Torch project, Versalis has chosen the Studio Carlo Ratti Associati** for design development and **Cavagna Group** for engineering and manufacture. It was a true team effort showcasing Italian excellence.

From a technical perspective, what makes this torch truly special?

Three words: lightweight, more sustainable, innovative. **Lightweight**, because the torch body (excluding fuel canister) weighs just 1,060 grammes, an essential feature for the torchbearers' relay. Furthermore, the grip features an insert made of XL **EXTRALIGHT®**, manufactured by Finproject.

More **sustainable**, for various reasons: first of all, because it is made from recycled and recyclable materials such as aluminium and brass. Secondly, because the burner, its core element, is fuelled by **bio-LPG** produced at Enilive's Gela biorefinery from 100% renewable feedstock, mainly waste and residues such as used cooking oil, animal fat and agro-industry residues. But there is more: the torch is designed to be reused and refilled up to ten times, reducing the total number of units produced for the Olympic Torch Relay. Finally, **innovative**, because Essential represents a new concept of the torch: a symbol of unity, but also innovation, responsibility and beauty. An icon that will carry the Olympic Flame across Italy, sparking not only fires, but also awareness.

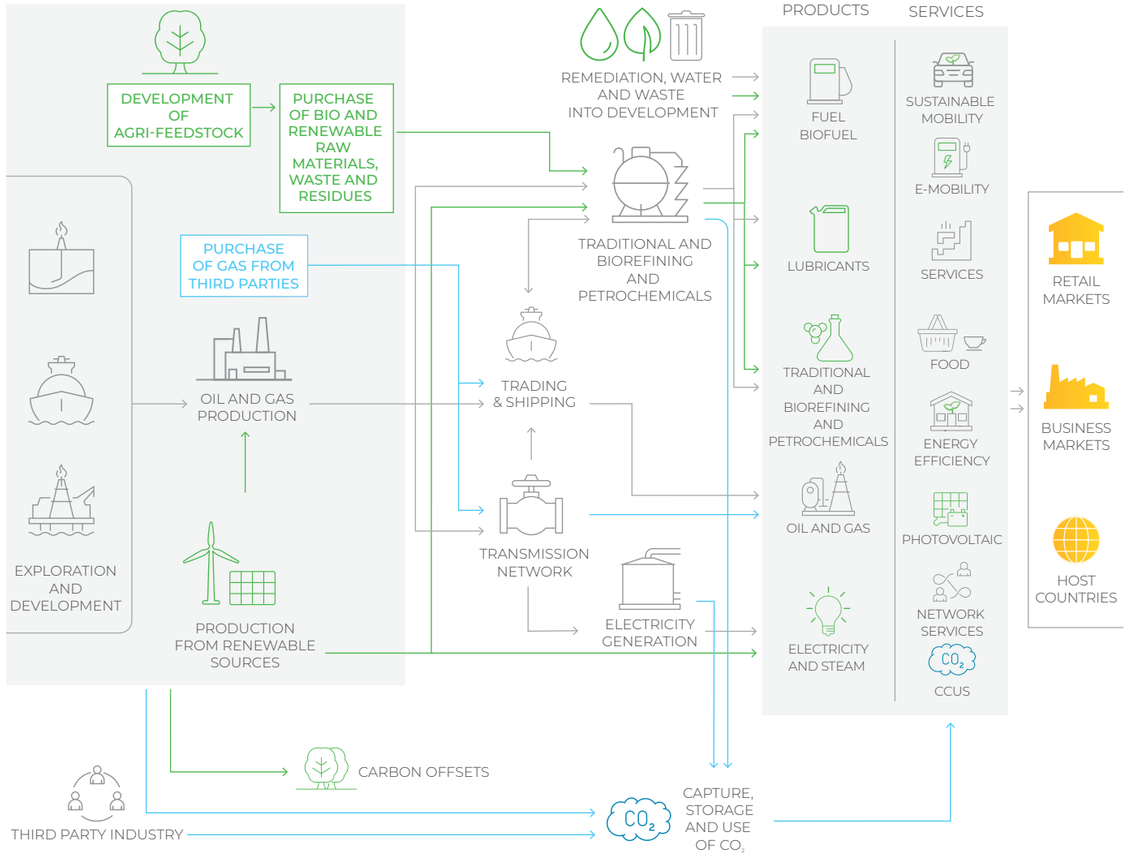
What gives the torch its aesthetic appeal?

The Olympic and Paralympic torches have distinctive colours (Olympic: bluey green, Paralympic: dark amber) and share unique characteristics: reflective, iridescent surfaces that allow the torch to blend with its surroundings depending on lighting conditions, offering torchbearers and spectators a dynamic visual experience. For the first time, an open design reveals both the internal technology that generates the flame and the flame itself as it comes to life within the casing. The exterior finish crafted using Physical Vapour Deposition (PVD) technology – an innovative process providing excellent resistance against the heat of the flame – creates a thin, durable coating that protects and enhances the luminous effect, making the torch a dynamic, almost magical object.

Versalis in the Eni value chain

Eni is an energy company, integrated along the entire value chain. It has a significant presence in the traditional activities of exploration and production of conventional oil and gas and in the marketing of gas/LNG through an extensive supply portfolio. In the downstream oil/petrochemicals industry, a major process of transformation and reconversion is underway. Eni is engaged through innovative business models in the development of new energies and decarbonization services: renewables from solar/wind, biofuels, biochemistry, CO_2 capture/sequestration and research lines on new energy paradigms (magnetic fusion, chemical recycling of plastics). Eni has a large customer base of both industrial and end-user customers. The Group's distinctive strategy is founded on competitive advantages, in-house expertise and proprietary technologies as reference points with the aim to grow, create value and transform the Company.
Within this paradigm, Versalis is the Eni chemical company operating on the national and international market in the base and intermediate chemicals, plastic, rubber and bio-based chemical sectors, and is actively involved in developing technologies for the mechanical, chemical and biological recycling of polymers.
As part of Eni's broader commitment to the energy transition, Versalis is currently transforming into an increasingly sustainable, circular and specialized chemical company that can generate value for all stakeholders and contribute to achieving the goal of Carbon neutrality by 2050.

OUR VALUE CHAIN



Versalis interacts with the markets with a broad and constantly evolving portfolio of products and solutions for various application sectors, being able to rely on many proprietary technologies, a global distribution network, and after-sale assistance operations.
With the 2023 acquisition of **Novamont**, a player in the circular bioeconomy sector and in the biodegradable and compostable bioplastics market, Versalis' position in biochemistry is strengthened by offering the market a range of products and solutions derived from biomass (bioplastics, biolubricants, and bioherbicides in particular) for applications in the packaging, agriculture and industrial sectors.
In the area of specialisation, the company is builiding new opportunities to strengthen its presence in downstream markets. From 2021 with **Finproject**, a player in the production of ultra-lightweight products, and from 2024 with **Tecnofilm**, a company specializing in the compounding sector that is complementary to Finproject in terms of portfolio and technology, the offering has been extended with products for the higher value-added application markets, entering sectors such as the high-end footwear industry, design and furniture, energy transition related companies, such as wire & cable, and the security and automotive industry.
For further details Eni for 2024 - Eni's activities: the value chain

NEW BUSINESS PLATFORMS AND VERSALIS STRATEGY

In line with the Versalis transformation path, the company's strategy is based on developing the following business platforms:

	GLOBAL COMMERCIAL	BIOCHEMISTRY	RECYCLING	MOULDING & COMPOUNDING	OILFIELD CHEMICALS
ACTIVITIES	Production of monomers, polyethylene, styrenics and elastomers for a wide range of industrial uses, with applications in packaging, automotive, agriculture, construction, electronics, medical and consumer goods.	Chemistry, wholly or partially from biomass derived raw materials for the development of bioproducts and biochemicals through the creation of a vertically and horizontally integrated platform.	Development and implementation of strategies for mechanical and chemical recycling, evaluating new opportunities in synergy with all the company's business units.	Advanced production of PVC compounds, polymer blends and special polyolefins, with innovative technology, solutions for the cable and building sector and functionalised polyolefins for footwear and other technical goods.	Innovative solutions in the field of design, production and supply of chemicals for the mining industry, with applications focusing on research and production plant processes.
STRATEGY	Growth in higher-value market segments, focusing on efficiency, productivity and continuous development of a specialty product portfolio.	Constant development of increasingly sustainable, differentiated and complementary solutions, in order to establish comprehensive presence in the value chain, from raw materials to end products.	Strategic and gradual development of complementary technologies through an integrated system of sales channels, and dedicated assistance.	Consolidation of market positioning in high value-added applications by enhancing internal synergies.	Strengthening operations in the Oilfield Chemicals sector through a global offer of innovative solutions, enhancing the distinctive skills gained.

Business model

Eni's business model supports the company's commitment to a socially fair energy transition and is aimed at achieving solid financial returns and creating long-term value for the stakeholders through a strong presence along the energy value chain. The company's mission integrates the Sustainable Development Goals (SDGs) of the 2030 Agenda of the United Nations.
Eni is committed to contribute to ensuring energy security, leveraging on a global portfolio and on alliances with producing Countries. At the same time, Eni implements a transition strategy based on a technologically neutral and pragmatic approach, aimed at maintaining the competitiveness of the production system and social sustainability.
These objectives leverage on a diversified geographical presence and a portfolio of solutions technologies that will create an increasingly decarbonized energy mix. Essential to achieve these objectives, the partnerships and alliances with stakeholders are used to ensure an active involvement in the definition of Eni's activities and in the transformation of the energetic system.
Eni's business model combines the use of technologies, largely proprietary, enhancing the value of internal skills and a strategic network of collaborations, with the development of an innovative model which provides for the creation of dedicated companies capable of autonomously finance their growth and, at the same time, to bring out the real value of each business.
Eni is present along the entire value chain – from exploration, development and extraction of resources to the marketing of energy, products and services to end customers – developing robust models of integrated business that enhance their industrial assets and customer base.
This integrated model is supported by the Corporate Governance system, based on the transparency and integrity principles, and the Integrated Risk Management process, which is functional to ensure, through the assessment and analysis of the risks and opportunities of the reference context, informed and strategic decisions and the materiality analysis that explores the most significant impacts generated by Eni on the economy, environment and people, including those on human rights.
The operation of the business model is based on the best possible use of all resources (inputs) available to the organization and their transformation into output, through the implementation of the strategy. Intangible resources are an integral part of the Eni's value creation process and include people's skills, innovation and relations with stakeholders, which is matter of disclosure in the sustainability reporting.
Moreover, Eni combines its business plan organically with environmental and social sustainability principles, pursuing its actions through five guidelines:

CARBON NEUTRALITY BY 2050

In line with the Eni's path leading to process and product decarbonization by 2050, Versalis has defined its own direct Scope 1 and indirect Scope 2 GHG emission reduction targets. The Company also pursues the development of production chains to reduce the use of fossil resources, promoting the use of recycled or renewable source raw materials and more responsible management of energy resources.

ENVIRONMENTAL PROTECTION

Protecting the environment translates into the search for solutions to reduce the impact of the company's operations, guaranteeing efficient use of natural resources, protection of biodiversity, soil health and water resources, and promotion of development models based on the principles of the circular economy.

VALUE OF OUR PEOPLE

Recognizing the value of its people is a key element of the company's success. Versalis guarantees a workplace that is free from all forms of discrimination, that encourages the development of the potential of all staff, and that aids the development of a knowledge-sharing based culture. Eni also complies with the highest international health and safety standards and adopts suitable measures to protect people and assets.

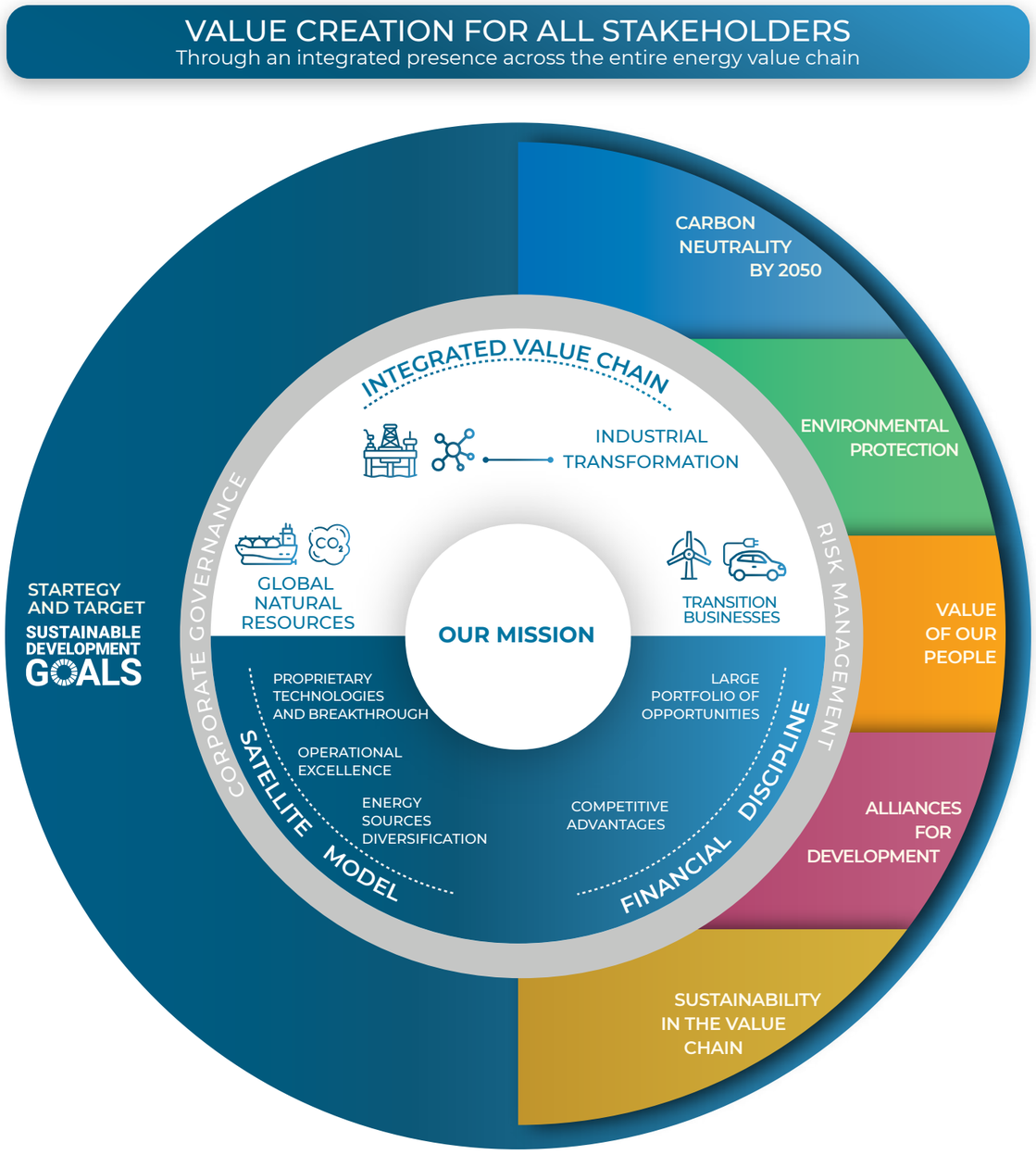
ALLIANCES FOR DEVELOPMENT

The development of initiatives for the local communities is achieved by means of cooperation and discussion with local stakeholders in order to promote projects oriented towards building shared value and capable of generating positive social and environmental impacts.

SUSTAINABILITY IN THE VALUE CHAIN

Versalis pursues increasingly sustainable development of its value chain by creating ongoing relationships of trust with suppliers and customers, recognizing their critical role in the transformation path the company is following.

Eni's business model is developed along these five priorities, leveraging the development and application of innovative technologies and the digitalisation process. In implementing this model, Eni guarantees respect for human rights in its own activities and promotes the same values among its partners and stakeholders, while also conducting operations based on values of responsibility, integrity and transparency.
For further details **Eni for 2024 - Business model**.



Shared growth: supply chain synergies and development of new markets

Cooperating and setting up partnerships throughout the value chain is currently the most effective way of meeting the challenges of sustainable transition and achieving the ambitious goals that have been set. Players in an ever-more complex and interdependent global context can no longer act alone.

The chemical industry has moved from a business model, in which it was merely one of the upstream and downstream entities involved, to a highly interconnected system in which cooperation between each party can make the difference in developing the necessary solutions to meet global challenges. Today, building value means creating **synergy throughout the supply chain**, stimulating **shared innovation** and promoting new and more sustainable business models.

In this new scenario, the chemical industry has a key role to play: from supplier to an **agent of change**, thanks to its scientific expertise, technological innovation capabilities, and the opportunity of implementing integrated solutions. It is precisely this ability to generate **advanced, scalable and high-performance solutions** that enables chemistry to play a leading role in building efficient and resilient business models.

Case study

Versalis and value chain synergies: partnerships to rethink the chemistry of the future

CONTEXT: in a scenario of production chain alliances, Versalis continues its commitment to promoting and developing partnerships with a range of different types of players.

ReUp® kicked off with a high-profile collaboration with Vesta, with which Versalis has already restyled the meeting room at the Versalis site in Ravenna. Versalis thus enters the furnishing and home décor sector with the new ReUp® brand, created for production and marketing of plastic solutions, made wholly or partially from renewable or recycled resources. The project's objective is to create a value chain that, with the assistance of designers, industry professionals and home décor brands, aims to produce furniture with recycled or renewable plastics, maintaining high quality, performance and design standards.

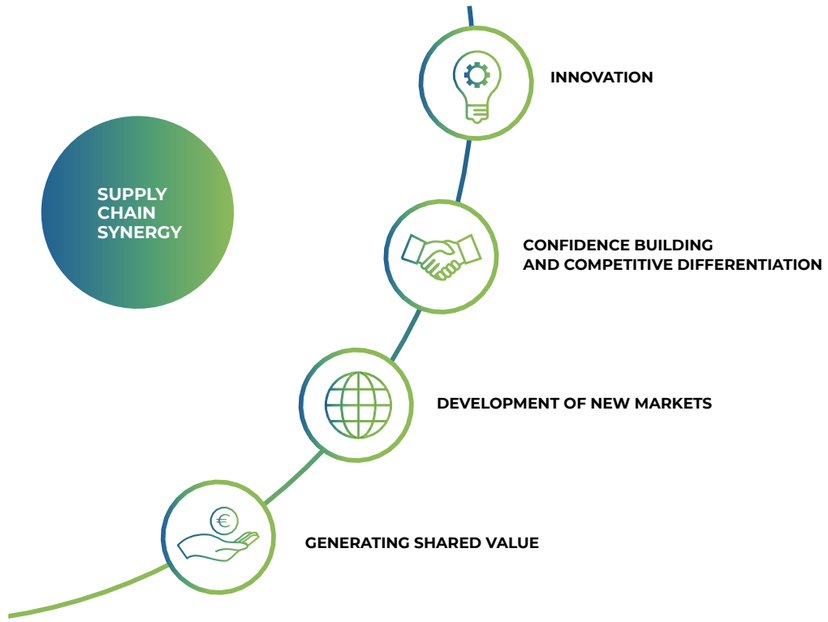
In recent years, evolution of the sector has already made significant steps in this direction: the main players, in Europe and around the world, are setting up strategic partnerships with recycled material producers, renewable raw material suppliers, logistic companies, brand-owners and research centres. In this context, Versalis considers essential to continue its commitment in promoting supply chain partnerships to **develop new markets** and promote more sustainable and circular materials with reduced environmental impact, as a response to an increasing demand from consumers and regulators.

Indeed, with the advent of new **increasingly stringent regulatory standards** and **environmental targets**, a natural consequence for the chemical industry is a greater involvement with manufacturing companies and brand-owners, for whom the support of the chemical sector will be a critical success factor in achieving their own sustainability roadmap.

Integration between industrial entities, public authorities/agencies and communities will be decisive in creating a production system able to guarantee **adequate levels of performance, safety and environmental responsibility** throughout the entire product life cycle.

The path taken by **Versalis** matches this context: working with commitment and vision, creating **strategic alliances** to enable circular solutions, promote the bioeconomy and build a future in which chemicals and materials like plastic – if responsibly produced, used and managed – will make a real contribution to the achievement of ever greater sustainability.

MAIN BENEFITS OF SUPPLY CHAIN COLLABORATIONS



Responsible and sustainable approach

Governance and sustainability safeguards

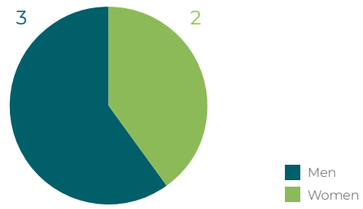
Why is it important to Versalis?

Promoting a culture of compliance through the adoption of integrated organisational and business models as well as the promotion of informative training initiatives, is the fundamental condition for sustainable corporate growth and stakeholder trust. In this sense, compliance and sustainability constitutes an inseparable combination that serves as a driving force for the achievement of corporate goals

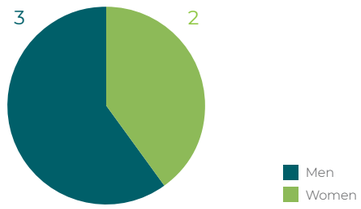
VIOLA MECCA HEAD OF COMPLIANCE BUSINESS SUPPORT

Versalis' corporate governance system is based on principles of **integrity, transparency and proper management of the business**. Operational responsibility lies with the Board of Directors, in accordance with Eni's guidelines and in compliance with the duties of the Shareholders' Meeting of Versalis. The Board of Statutory Auditors exercises the supervisory function, while the audit is assigned to a firm of external auditors.
All members of the Board of Directors meet the independence requirements set down in the applicable regulations and prescriptions of the Corporate Governance Code. These instruments are adopted to protect the Company's interests, ensure that decisions are made objectively, and prevent potential conflicts of interest, in line with the values expressed in the Eni Code of Ethics, with which Versalis is in full compliance. Directors are appointed on the proposal of the Human Resources Department, along with the pertinent Corporate Affairs Manager. Currently women account for 40% of the Directors and 40% of the Board of Statutory Auditor members.

COMPOSITION OF THE BOARD OF DIRECTORS



COMPOSITION OF THE BOARD OF STATUTORY AUDITORS



In order to ensure **transparency** in company activities, Versalis adopts the anti-bribery regulatory instruments put in place by Eni, in accordance with its regulatory system. These include the **Anti-Corruption Management System Guidelines (MSG)** and the documents that make up the **Anti-Corruption Compliance Programme**, which constitutes a system of rules, controls and organisational safeguards designed to prevent offences of bribery and oppose money laundering tactics.
In the area of whistleblowing, since 2006 Eni has had a set of rules governing the process of receiving, analyzing and processing whistleblowing reports sent to Eni SpA and its subsidiaries to allow anyone, employees or third parties, to report behaviours – adopted by Eni People or anyone working or having worked in Italy and abroad in the name of, on behalf of or in the interest of Eni – that is in breach of laws and regulations, measures imposed by Authorities, the Code of Ethics, 231 Models or Compliance Models for foreign subsidiaries and in-house regulations, in compliance with local by-laws implementing the contents of Directive (EU) 2019/1937.

11 whistleblowing reports were filed in 2024; the related investigations revealed elements confirming the substance of the reports in 3 cases, resulting in the company taking appropriate corrective actions.
In the **risk management** area Versalis applies the **Integrated Risk Management Model** developed by Eni, which supports company management in making informed decisions through the assessment and integrated analysis of short-, medium- and long-term risks implemented with panoramic, integrated and prospective vision. In 2024, Versalis participated in two risk assessment cycles and three monitoring cycles of the main risks. The Versalis risk portfolio, updated to the 4 Year Risk Assessment Plan drafted in the second half of 2024, consists of 13 Top Risks and 15 Tier 3 risks of an external, strategic and operational nature.

CORPORATE BODIES

BOARD OF DIRECTORS[a]

CHAIRMAN
Marcello Poidomani[b]

CHIEF EXECUTIVE OFFICER (CEO)
Adriano Alfani

NON-EXECUTIVE DIRECTORS
- Cristiana Argentino
- Grazia Fimiani[c]
- Luca De Santis

ANNUAL GENERAL MEETING

BOARD OF STATUTORY AUDITORS[a]

CHAIRMAN
Marco Seracini

STATUTORY AUDITORS
- Angelo Cremonese
- Valeria Pichiorri

ALTERNATE STATUTORY AUDITORS
- Roberto Colussi
- Livia Anna Schivardi

SUPERVISORY BODY

CHAIRMAN
Enrico Mezzetti

INTERNAL MEMBERS
Alfredo Lopez
Michele Brancadoro

FIRM OF EXTERNAL AUDITORS[a]

PriceWaterhouseCoopers SpA

(a) Appointed by the Annual General Meeting of 26 April 2022 for the three-year period 2022-2024.
(b) Co-opted by the BoD on 29 July 2024.
(c) Co-opted by the BoD on 6 December 2023.

THE INTEGRATION OF SUSTAINABILITY INTO GOVERNANCE SYSTEMS

Following the transformation, management of sustainability and circularity topics was integrated with strategic marketing activities and with the definition of development priorities to support new business platforms.
Specifically for the decarbonisation goals and in line with the Net Zero by 2050 strategy, in recent years Versalis has embarked on a path of increasing integration of sustainability elements in the company's operational activities and strategic orientations. Indeed, all corporate structures are participating in setting and implementing said strategies. At the governance level, the Company has set up a Decarbonisation Committee composed of top management, which meets periodically and is responsible for managing and monitoring the achievement of the set decarbonisation aims.

For further details **Strategic direction: Decarbonization**

The Versalis Sustainability function is also the unit overseeing the consolidated view in monitoring and reporting on initiatives and results in this area, including creation of documents such as this Sustainability Report. The results of the materiality analysis, as well as the sustainability disclosure, are shared and validated during periodic strategic meetings between CEO and top management.

Incorporation of the sustainability objectives in the corporate strategy is also reflected in the Management level Variable Incentive Plans. Notably, the 2024 Short-Term Deferred and the 2023-2025 Long-Term Incentive Plans are designed to measure the achievement of annual targets, in line with the decarbonisation strategy and the Company's approach to circular economy themes.

Versalis' management systems

To ensure effective business management and pursue the levers of the business model, Versalis has adopted management systems certified in conformity with international standards. The Company also adheres to the voluntary Responsible Care® program, which promotes increasingly sustainable development of the global chemical industry by means of values and behaviours oriented towards safety, health, the environment and corporate social responsibility. On the production sites, this commitment results in the application of procedures and practices extending beyond regulatory requirements. The program's founding principles include active dialogue with the competent authorities and agencies to allow continuous performance improvement in the sphere of social responsibility.

Versalis also follows the Operation Clean Sweep® (OCS) programme (developed by Plastic Europe and EuPC), which deals with the problem of plastic pellet dispersal by harmonizing pellet leakage prevention measures. From 2024, the programme calls for voluntary certification under the OCS scheme. With respect to last year, certification path planning was reshaped, also taking into account the transformation path being followed by Versalis. The Mantua, Ferrara and Ravenna sites secured certification in the year.

ISO 45001 AND ISO 14001 INTEGRATED HEALTH, SAFETY AND ENVIRONMENT MANAGEMENT SYSTEM[a]

ISO 9001 QUALITY MANAGEMENT SYSTEM

ISO 50001 ENERGY MANAGEMENT SYSTEM

SA 8000 SOCIAL ACCOUNTABILITY MANAGEMENT SYSTEM[b]

ASSET INTEGRITY MANAGEMENT SYSTEM

a) Extension to Finproject foreign production sites is planned before the end of 2025.
b) The perimeter includes only Versalis S.p.A. in Italy, except for the Crescentino site, where it will be implemented in 2025.

Versalis intends to use its management systems to ensure correct management of people, the environment and all company activities, processes and services, in compliance with the standards defined by regulations on health and safety, the environment, asset integrity, social accountability, quality and energy.

Said systems are implemented on all Versalis and Finproject and Novamont production sites, in Italy and abroad, and at the San Donato Milanese headquarters.

Focus on

Renewal of Novamont's B Corp certification

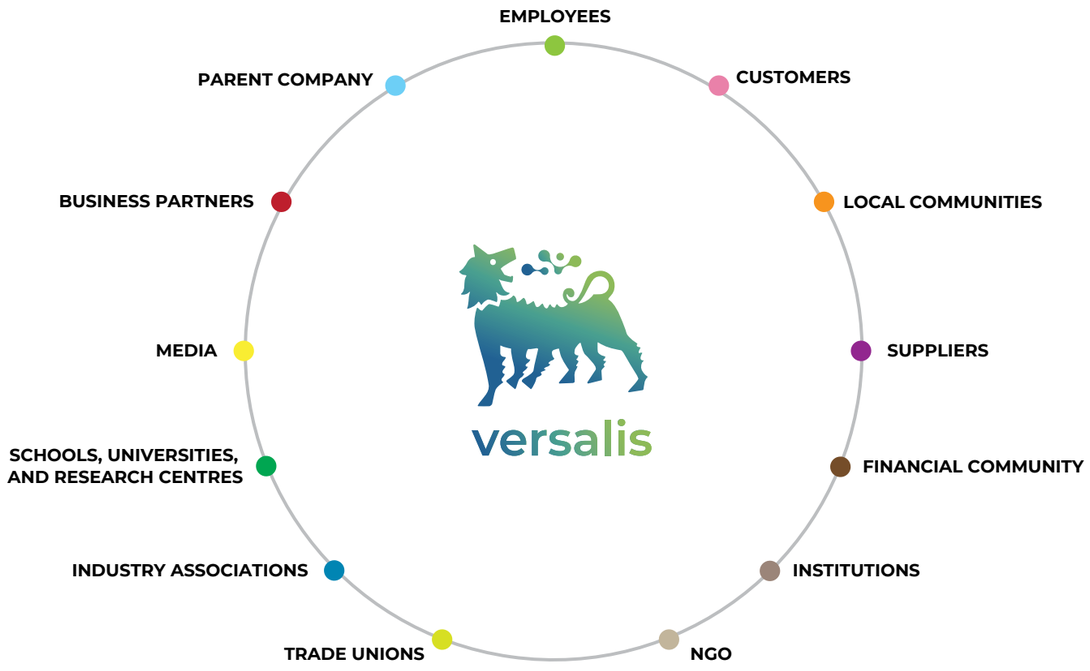
CONTEXT: in 2020, Novamont completed a dual strategic evolution process, becoming a Benefit Company[3] and obtaining its first B Corp certification. The voluntary certification, issued by B Lab – an international, independent, non-profit agency – certifies compliance with high standards of accountability, transparency and environmental and social performance by for-profit companies, based on the strict B Impact Assessment (BIA) framework. In the second half of 2023, Novamont launched a new B Corp certification process, extended for the first time also to the **gruppo BioBag**, acquired in 2021.

RESULT: the process was successfully concluded in April 2024 with a score of 128 for Novamont (+23% compared to 104 in 2020) and 86.3 for BioBag, with an overall score of 118.8.

3 A Benefit Company is a legal enterprise, introduced in Italy in 2016, that includes the aim of generating a positive impact on society and on the environment in its corporate purpose, in addition to profit seeking.

Stakeholder engagement activities

With the need to operate in Countries with different social, economic and cultural contexts, Versalis considers the dialogue and the direct involvement of stakeholders to be fundamental elements for the creation of shared value. Openness to feedback and dialogue, inclusion, understanding of stakeholder viewpoints and expectations and sharing of choices, are fundamental elements for the Company to build durable relationships based on mutual trust, transparency and integrity. Versalis has implemented a Stakeholder Management System (SMS) at its Italian and foreign production sites to support the stakeholder relations management process. This is Eni's tool for effectively tracking and following up on stakeholder requests, monitoring any grievances, i.e. claims or complaints relating to accidents or harm or other environmental or social impacts, real or perceived, caused by the operations of Versalis and its contractors or suppliers. The main stakeholders have been identified from among the categories considered key for Versalis and with which the Company is cultivating a transparent and constant relationship over time, in order to build trust and consensus and to consequently improve decision-making processes in the pursuit of the development and empowerment aims.



MAIN STAKEHOLDER ENGAGEMENT ACTIVITIES

INDUSTRY ASSOCIATIONS

- Active engagement in the main national and international trade associations (Confindustria, Federchimica, Cefic[4] and PlasticsEurope, PlasticsEurope Italia, Associazione Italiana Polistirene Espanso, Associazione Italiana di Ingegneria Chimica, Associazione Italiana di Reologia, Società Chimica Italiana, Federazione Italiana gomma plastica, the Italian plastic materials standardisation agency UNIPLAST, Organisation Méditerranéenne de l'Energie et du Climat (OMEC), Alliance To End Plastic Waste, Assobioplastiche, European bioplastic, Stirenic Circular solution, Polyolefin Circular Economy Platform), with a shared vision and participating at the highest levels to promote excellence and innovation in the world of chemistry and polymers.
- Support for the Circular Economy Network, an Italian network created to support the transition towards a circular economy, which issues a yearly report on the state of the sector in Italy.
- Interaction with the Witzenhausen-Institut, which has been bringing stakeholders from industry, public administration and the scientific world together in Kassel (Germany) since 1990 to discuss new approaches for increasing waste recovery rates.
- Implementation of the Safety Testimonial initiative, at the Porto Marghera plant, in collaboration with the Safety Competence Centre (SCC) and the Italian national association of maimed and injured workers (ANMIL).
- Finproject membership in these trade associations: PVC Forum Italia, VinylPlus Italia, IPPR, UPI (Unione Parmense degli Industriali).
- Partnership with Padua University Faculty of Industrial Chemistry in the context of the **Confindustria Veneto EducatioNext** project, in the work project **'problem solving in a chemical company.'**

4 European Chemical Industry Council.

BUSINESS PARTNERS

- Constant oversight of scientific contacts with international research groups of excellence in the plastics and elastomers sector (e.g. participation in Horizon Europe and LIFE meetings, publication of articles in trade journals).
- Activation of training activities, such as 'Cambia l'impronta, chiudi il cerchio', in liaison with Legambiente and Alia Servizi Ambientali, aimed at informing citizens of optimal organic waste management practices, and 'Cambia impronta! Scegli la leggerezza', an edutainment format roadshow focusing on the carbon footprint theme, which falls within Novamont's 'Alla scoperta del Mater-Bi' educational project.

CUSTOMERS

- Organisation of meetings on sustainability, circularity, specialisation and decarbonisation to explore the topics in greater detail against a background of ISCC certification.
- Attendance at the top industry exhibitions (PLAST, EPCA, Assorimap, ADIPEC, TyreTech, Ecomondo, DKT - German Rubber Conference, Lubricant EXPO).
- Finproject participation in the primary exhibitions including: Plastpol, Lineapelle, Wire, Expo Protection, FAW Tokyo, Nw Materials Show, ANPIC, Wire India, Plast Alger, Milan Design week.

LOCAL COMMUNITIES

- Organisation of meetings at Crescentino sites with local universities and high school students.
- Collaboration with the Red Cross, Crescentino branch, for solidarity sales of typical festive products at Easter and Christmas.
- Sponsorship of the historic Crescentino carnival.
- Participation with role models in the Inspiring Girls di Valore D project in local middle schools.
- Partnership with Gerico, the Social Cooperative based in Novara, focusing on work return to work paths for people at risk and in disadvantaged situations.
- Participation in the Piemonte Fabbriche Aperte project, the initiative promoted by the Region to provide a hands-on presentation of local companies and their technological innovation efforts. More than 30 visitors were able to explore the Research Centre's laboratories through 4 tour itineraries, led by Novamont Researchers.
- Finproject Sponsorship of the 60th Macerata Opera Festival 2024.
- Sponsorship of the 2024 Brindisi-Valona Regatta.

EMPLOYEES

- The 'A coffee with' meetings for Versalis people at the San Donato Milanese site with Versalis Chairman and CEO continue to be held; they're informal gatherings to get to know people in person, sharing ideas and maybe asking questions about Versalis business operations.
- Organisation of HSE Day together with the National Association of Maimed and Injured Workers (ANMIL) in Crescentino for Versalis employees and contractor personnel operating on the site.
- Inclusion in the scope of the Eni 'Piano di azionariato diffuso' initiative (employees' share ownership plan).

SUPPLIERS

- Safety Day in Crescentino.
- Support for ISCC-EU certification of the supplier of a new raw material for bioethanol production.

INSTITUTIONS

- Finproject joins forces with Fermo City Council for sponsorship of the drama and opera season of L'Aquila Theatre (2023-2024 event).
- Working alongside Ferrara city council to sponsor the Palazzo dei Diamanti exhibition 'Sixteenth Century Ferrara, Mazzolino, Ortolano, Garofolo, Dosso' and sole sponsor of the 'Dipingere le farfalle' teaching project.

SCHOOLS, UNIVERSITIES, AND RESEARCH CENTRES

- Organisation of in-depth seminars in the context of projects such as 'Safety at Work and Plant Visits' and 'Safety at Work and at Home' in Brindisi and Porto Marghera.
- Organisation of an event in Brindisi with a local primary school as part of the 2023-2024 Eniscuola Project 'Diversity & Inclusion: Gender Equality.'
- Organisation of visits to sites in Brindisi, Ferrara, Mantova, Porto Marghera and Crescentino.
- Novamont's involvement of students and teachers from 14 institutes in 7 provinces (Novara, Turin, Cuneo, Asti, Alessandria, Milan, Oristano) in the educational activities 'Alla Scoperta del Suolo' and 'Elementi per insegnare il suolo.'
- In the 'Lezione in Azienda' project, promoted by Confindustria, organisation of visits to the Finproject compound production site. In parallel, with the 'Scuola-Impresa' initiative working with Manpower and the E. Fermi Technical Institute a guided tour of Finproject's Ancarano (TE) Moulding Division was arranged, in which the company activities were illustrated to the students.
- In the area of Pathways for Transversal Skills and Orientation (PCTO), initiatives were hosted in Ravenna and Ferrara.
- Finproject takes part in school-career orientation initiatives, working with schools in the Marches region, in the drive to facilitate dialogue between the academia and the business world.
- Partnerships with the University of Bologna, University of Naples, University of Salento, University of Ferrara, University of Padua, University of Milan, Turin Polytechnic, University of Urbino (Finproject) and Cattolica University to set up curricular traineeships, Master's internships and launch of dissertation development projects.
- Students from the 2023/2024 edition of the MEDEA Master course visited the Versalis plant in Mantova.
- Collaboration with Arsutoria to train students in styling, technical design, and creation of prototype shoes and bags.
- Organisation of two branding events at the E. Fermi school in Mantova entitled 'Hoop Presentation' and 'To be Engineers in Eni', and organisation of various school recruiting days in the Finproject sites.
- In Crescentino, Ferrara and Brindisi, working with local schools to promote the ELIS anti-dropout project, in partnership with Eni: 'School4Life 2.0.'
- In Roccabianca, Finproject partnership with international research Centre Suisse d'Electronique et de Microtechnique (CSEM SA).

TRADE UNIONS

- Launch of a series of discussions with the unions in which the Eni/Versalis Chemical transformation plan can be shared, outlining the main effects at the Brindisi, Priolo and Ragusa sites. Preliminary meetings held in the year were followed by the 24 October plenary meeting with the general and national secretariats and trade union representatives of the main organisations concerned.
- Two meetings were held at Mimit (Ministry of Enterprises and Made in Italy): one concerning the Brindisi site, and the other concerning the two Sicilian sites of Priolo and Ragusa, with the aim of reaching a shared path with all stakeholders in order to pursue the corporate strategy, also by signing a Memorandum of Understanding.
- The path will continue in 2025 with meetings at the local level with the local secretariats of the sites affected by the Eni/Versalis chemical transformation plan, for in-depth discussion of the full plans of the work to be carried out and the related implementation times.

Materiality assessment

In 2023 Versalis conducted a materiality assessment, published for the first time in Versalis for 2022, to identify the **priority sustainability issues** for the Company and its stakeholders, based on the impacts it generates on the economy, the environment and people, including impacts on human rights. The results of this analysis are also confirmed for the 2024 reporting year.

As part of the process, Versalis first identified its potentially relevant issues and their impacts. These were then submitted to top management for evaluation, by means of a questionnaire in which the relevance of the issues was assessed according to their significance and likelihood of occurrence. This phase was conducted in collaboration with more than 600 external stakeholders and included also internal stakeholders. The outcome of the assessment, and establishing a threshold level (minimum value), made it possible to prepare a list of priority issues for reporting. Finally, the results of the assessment were shared and validated by the Steering Team, considering the impacts associated with the specific issues.

This year, on renewal of Eni's business model, Versalis used the opportunity to re-organise its material impacts within the 5 strategic priorities.

MATERIAL TOPICS FOR VERSALIS

CARBON NEUTRALITY BY 2050
Contrasting climate change and managing energy resources

ENVIRONMENTAL PROTECTION
- Air quality
- Waste management
- Water resource management
- Biodiversity
- Circular economy

VALUE OF OUR PEOPLE
- Employment and well-being
- Diversity, equal opportunities and inclusion
- Training and professional growth
- Health and safety in the workplace
- Asset integrity

ALLIANCES FOR DEVELOPMENT
Relationships with local communities

SUSTAINABILITY IN THE VALUE CHAIN
- Responsible procurement
- Customer relationship management

TRANSVERSAL THEMES
- Product stewardship
- Innovation and R&D
- Human rights

Human rights

Versalis complies with the Eni **ECG Policy Respect for Human Rights in Eni**, developed in line with the United Nations Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises. The commitment to human rights is also reaffirmed in the Eni Code of Ethics and supported by the commitments required in the Suppliers' Code of Conduct, to which Versalis fully adheres. Eni places the dignity of every human being at the centre of its operations: it is therefore committed to ensuring respect for human rights when defining its responsibilities, in order to contribute to assist the well-being of people and local communities. Moreover, Eni's due diligence, an ongoing process focused on the full range of implications that Eni's activities could have on human rights, is integrated into the company processes, adopting a risk-based approach to identify, prevent, mitigate and report on potential impacts of activities on human rights.

Human rights are also incorporated into the governance policies and processes and ongoing training is therefore provided.

ENI APPROACH TO HUMAN RIGHTS

GOVERNANCE AND COMMITMENT
Human rights have been incorporated into governance policies and processes, including through the structuring of appropriate training frameworks.

DUE DILIGENCE
Eni has adopted a management system which includes a set of processes and tools to assess the most relevant issues, risks and impacts related to the respect for human rights.

ACCESS TO REMEDY
Eni ensures adequate handling of complaints through the Grievance Mechanism, the whistleblowing process and the handling of complaints submitted to the National Contact Point according to OECD guidelines.

In 2024 Versalis achieved a score of 80 out of 100 from EcoVadis in the 'Labour & Human Rights' category, thus achieving a 'Gold' rating. This result speaks to the Company's commitment to adopting and implementing key national and international labour rights and human rights standards and frameworks in its business.

Focus on

'Salient Issues' Update

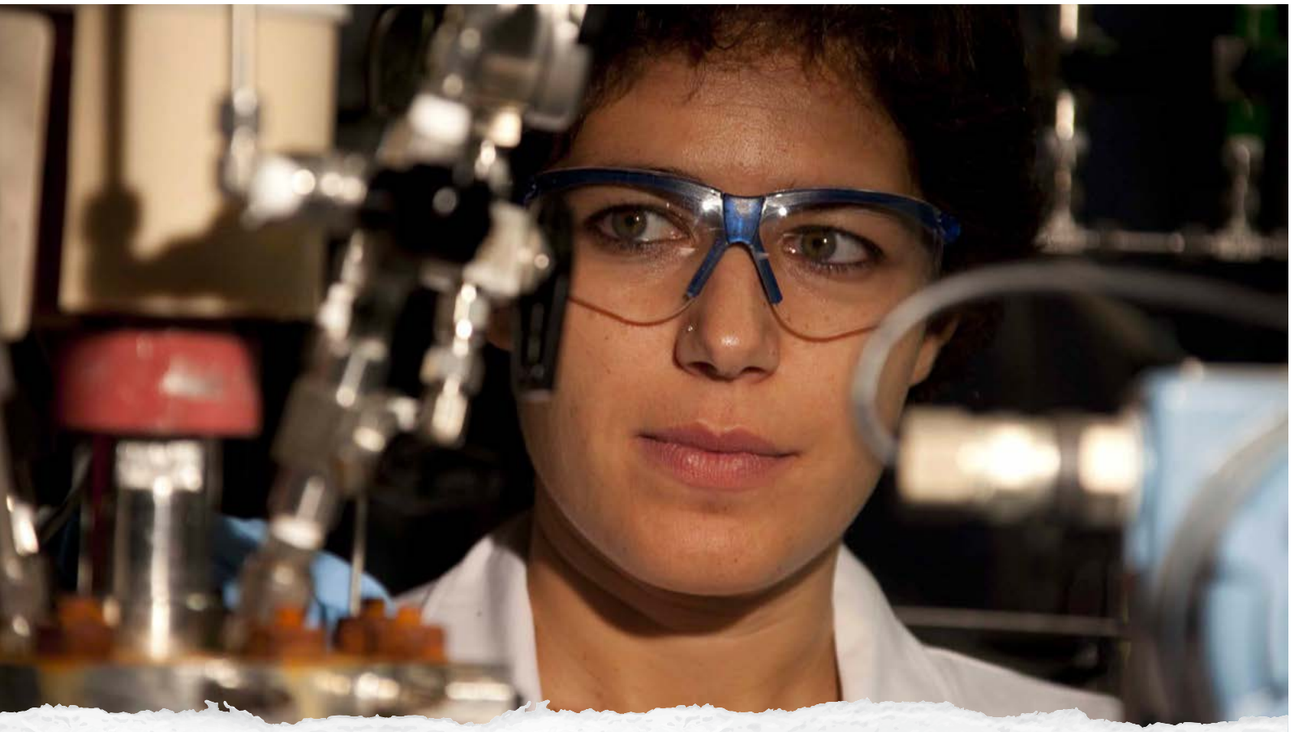
CONTEXT: the Salient Human Rights Issues of a company are the issues that stand out because they are at risk of more serious negative impact in view of the company's activities or business relations. Eni's Salient Human Rights Issues, first identified in 2017, were updated during 2024 in consideration of the evolution of business activities and the geography of operations.

ACTIVITIES: the Salient Issues update activity, conducted by Eni's central functions, saw the involvement of more than 100 people from different Group Company business functions, by setting up a series of dedicated workshops, moderated with the support of a specialised company. Versalis' involvement primarily concerned participation in the workshop organised by Eni Corporate University (ECU) in May.

Apart from the most significant issues, the mapping also highlighted several 'emerging' issues concerning specific business segments, new activities or peculiar geographical contexts, which will be monitored appropriately.
While not among salient issues, Just Transition was recognised as relevant to human rights due to its impact on workers, communities and consumers in the transition-out phase and in the development of new businesses and infrastructure (transition-in).

For further details **Eni for 2024 - Human rights**

Innovation, Research and Development



Why is it important to Versalis?

We are building the chemistry of tomorrow, shaping innovative solutions for a constantly changing world. At the heart of our strategy is research, which is fundamental to anticipating market challenges and accelerating the path to a sustainable and concrete transition.

NICOLA FIOROTTO HEAD OF RESEARCH, DEVELOPMENT AND TECHNOLOGICAL INNOVATION

Approximately **400** employees

Research in innovation and technology is the driving force of the company's transformation process, enabling it to apply innovative solutions to all identified strategic directions. Versalis is constantly at work on new solutions, for the transformation of a constantly evolving chemical industry, seeking to anticipate market needs while developing technology and products that maximise sustainability. The research and development commitment is pursued not only to offer increasingly high-performance products, but also to develop proprietary technologies able to consolidate the Company's competitive advantage and provide business partners with viable solutions, while simultaneously maintaining the environmental impact reduction goals.

The main activities in the field of research, innovation and technology in the year concerned the development of new technological platforms and high-performance materials, confirming the sharp focus on sustainability, the gradual decarbonisation process, and circularity of the entire production chain.

In this context, the figure for sustainability-related research and development activities, i.e. more than 50%[5] of the total project portfolio, in particular circular economy, biochemistry and decarbonisation projects, was once again confirmed this year.

Together with its Italian subsidiaries Novamont, Matrìca, Finproject and Tecnofilm, Versalis uses the skills of around 400 professionals, including researchers and technologists, to conduct its daily research centre activities. These professionals can rely on a large network of external contacts and partnerships with leading institutions, including universities – Italian and foreign – and private research organisations.

More than **50%** of the R&D portfolio concerns projects in the area of sustainability, especially circular economy, decarbonization and biochemistry

Focus on

Advanced plastic mechanical recycling and eco-design project

CONTEXT: several research projects were opened in 2024 with the aim, on the one hand of developing new plastic recycling technologies and, on the other, of developing new materials in line with the most innovative eco-design criteria that allow reintroduction into the life cycle of currently hard-to-recover items. In particular, the first advanced mechanical recycling unit, based on the proprietary Newer™ technology, which enables reuse of end-of-life materials in direct food contact, was brought on stream.

ACTIVITIES: the initiatives, carried out also in partnership with supply chain counterparts and university research institutes, aim to create a panel of technological platforms that, together with other initiatives, will help to consolidate the plastic circularity process.

Specifically, in 2024, Novamont invested 15.5 million Euro in research and innovation activities, with more than 20% of its people dedicated to R&D activities. It also participated in several research projects in association with leading Italian and international players in the bioeconomy and circular economy field, including universities, research centres, technology parks, as well as the world of industry, agricultural transformation, waste treatment, brand owners, institutions, and the third sector.

In addition, 18 new R&D projects were submitted in 2024, for regional, national and EU funding calls, 9 of which were approved. 10 new projects were opened in the year, including the flagship TERRIFIC project coordinated by Novamont, with 6 projects successfully concluded, making a total of 36 active projects during the year.

Concluded projects brought significant developments on some areas of major interest for Novamont research, such as the upgrading of sugars from waste for the production of 1,4-butanediol, and upgrading of oilseed crops able to grow on marginal land with low water demand (e.g. safflower) for the production of biostimulants.

5 The percentage is calculated based on a Company research project classification system.

Focus on

TERRIFIC project, 'NexT genERation circulaR bIo-based Flagship packagIng: a Catalyst for the green transition'

CONTEXT: launched in 2024, TERRIFIC is one of four flagship projects funded by the Circular Bio-based Europe Joint Undertaking (CBE), the public-private partnership between the European Union and the Bio-based Industries Consortium (BIC), which supports development of the European bio-based industry.

ACTIVITIES: the initiative, funded with more than 16 million Euro, is dedicated to the development and demonstration of eight innovative solutions using bio-based raw materials in the packaging sector, starting from the use and upgrading of by-products from agro-industrial supply chains. The project kick-off meeting was held in June 2024 at the **Novamont Management and Research Centre** in **Novara**. Coordinated by Novamont, the project attracted the participation of 19 partners (research centres, companies, general merchandise stores) from 9 European countries.

OBJECTIVE: the European project aims to demonstrate the effectiveness of bio-based solutions for the packaging sector, improving their performance, circularity and efficient use of resources along the entire value chain. Products to be developed in the project include bio-based and biodegradable films laminated on cellulose or paper, as well as rigid and flexible thermoplastic biomaterials.

Intellectual property protection and enhancement

Why is it important to Versalis?

Innovation and technology are the drivers of change as they enable us to develop innovative solutions to support transformation according to identified strategic directions. We work on new solutions for the transformation of a changing chemistry, trying to anticipate market needs and developing increasingly sustainable technologies and products.

FABIO ASSANDRI HEAD OF R&D, LICENSING & PROJECTS DEVELOPMENT

PATENTS, TRADEMARKS AND LICENSING

The legacy of proprietary knowledge on technologies, products and processes, protected by patents and trademarks, in Italy and abroad, includes approximately 30 technologies and a wide range of chemical intermediates, polymers and elastomers. In recent years, new technologies related to chemicals from renewable raw materials and plastic recycling have been added to the conventional portfolio to facilitate the transition to new reduced environmental impact processes and models.
In 2024 Versalis consolidated its commitment to support the transition to new biochemical, circularity, and specialisation platforms with constant expansion of its patent portfolio focused on the development of innovative materials and processes in the circular bioeconomy and recycling scenario, contributing to the decarbonisation of the Versalis product portfolio.
Versalis continues to develop proprietary technologies both in its in-house research centres and through partnerships with third parties, including universities, also making use of the important contribution of Recovery and Resistance Facility funds for financing research PhDs, with the aim of building the foundations for an increasingly sustainable business in the future.
Versalis ensures its competitiveness in the markets in which it operates by protecting its innovations and developing its own intellectual property. To this end, the company pursues a diversified patenting strategy that extends to all business platforms, allowing the Versalis patent portfolio to evolve constantly and be able to adapt to meet market demands and to reflect technological progress.

436 patent families, **5** of which belong to Finproject, **137** to Novamont and **6** to Tecnofilm

268 patent families for circular/more sustainable products and/or processes, **1** of which belong to Finproject, **137** to Novamont and **5** to Tecnofilm

Product stewardship

In Versalis' strategy, protection and attention to people, processes and the environment extends to Product Stewardship, which plays a central role, ensuring products are cared throughout the whole life cycle and communicated with the stakeholders involved.
Safe use of products is ensured through careful risk assessment and proactively, by replacing chemicals with safer alternatives for people and the environment. Product Stewardship activities, in fact, is not limited to compliance with current regulations, but anticipates their evolution, to promote a more sustainable chemistry.

Product Stewardship translates into protection of all stakeholders, promoting product uses that are safe for people and for the environment

GOALS
- Ensure product compliance with evere changing regulations in destination Countries, considering all phases of the product life cycle (from production, to transport, use, and disposal).
- Indicate safe use of the product to reduce risks to people and the environment throughout the value chain, considering the main applications for which the products are designed.
- Promote use of alternative non-conventional raw materials, in collaboration with other company functions, for continuous research of more sustainable solutions.

METHODOLOGIES
- Support all stakeholders, internal and external, by providing conformity information throughout the production cycle: from raw materials to intermediates, up to finished products.
- Define clear and structured communication flows.
- Organise training for all stakeholders, both internal and external, aimed at promoting best practices to ensure the safe use of products.
- Promote knowledge and expertise in chemical management, in order to develop greater awareness of risks to human health and the environment.

In the field of product stewardship, Versalis has implemented specific IT tools, integrating the use of AI, for monitoring chemicals of interest, thus making the identification and gradual replacement of critical substances in the short-term (SVHC - substances of very high concern), and in the medium-to-long-term (SoC - substances of concern), increasingly effective[6].

Moreover, for optimal management of chemical products, Versalis uses two centralised task forces composed of representatives of the company functions involved: the aim is to ensure oversight of regulations, European and non-European, and to promote improvement projects for a product portfolio aways aligned with the required evolution.

Focus on

Substances of concern: prevention and management

CONTEXT: at Versalis, the principles of careful management of health, safety and environmental protection are applied, in line also with the basics principles of Responsible Care. These are the basic aspects of Product Stewardship, ensuring the Company's products are safe without danger to people or the environment, used according to the instructions given in the Safety Data Sheets (SDS). In fact, the production processes and formulations of Versalis products are constantly reviewed according to the state of technical-scientific developments and adjusted, also in compliance with regulatory updates, to make products that are increasingly safe for our customers and end users.

ACTIVITIES: among the activities carried out in this area, monitoring the use and potential release of substances of concern and substances of very high concern (SVHC) is a top priority. Such substances include perfluorinated and polyfluorinated alkyl substances (PFAS), a group of chemicals that are widely used in everyday products due to their water- and oil-repellent properties (e.g. non-stick kitchen products) and that are a risk to humans and the environment due to their particular chemical structure, which makes them very difficult to degrade naturally.

In this context, as from 2023 a working group has been active in Versalis with the specific aim of studying ways to gradually replace intentional PFAS containing additives in its products, without affecting the quality and performance required in the various downstream application sectors.
The replacement project, which will be completed by 2025, requires the involvement of European and non-European customers, and is aimed at developing PFAS-free products that maintain the same performance characteristics as their conventional counterparts. Removal of these additives from Versalis' products will also be extended to Finproject within 2026.

6 Classification based on the REACH Regulation.

93 trademarks **2** of which belong to Matrìca, **14** to Finproject, **20** to Novamont, and **7** to Tecnofilm

Of these: **42** trademarks, **1** of which belong to Finproject, **1** to Tecnofilm and **20** to Novamont, protect products related to circular and sustainable processes

In particular, Versalis has consolidated its technology portfolio in chemical and mechanical recycling of plastics by filing new patent applications and has gradually increased its patent registrations to cover for applications covering technologies, processes and products related to renewable chemicals, also in new application areas.
In recent years, in the drive to offer a proactive response to the challenges of industry, Versalis' activities have undergone targeted evolution and rationalization, resulting in a keener focus on the areas of innovation, sustainability and circularity. Consequently, Versalis has expanded its portfolio, also by teaming up with strategic partners, through the acquisition and development of new products, technologies and processes related to renewable chemicals, mechanical and chemical plastic recycling, compounding, and decarbonisation. Versalis has developed distinctive and strategic proprietary know-how in all these areas, also by working with strategic partners, to further strengthen its business in new sectors, operating in concert with other players in the value chain.
The protected brands in the Versalis portfolio – referred to all business platforms and to the subsidiaries – are increasingly characterized by the protection of sustainability-related brands.
The brand portfolio is strengthened thanks to internal synergies between strategic platforms and group companies, a distinctive element that makes a real contribution to the competitiveness and sustainability of the company's solutions. In particular, the synergy between the companies and Novamont as a strategic partner in the development of innovative solutions makes it possible to take on new challenges effectively and substantively. The following are examples of brands for some of the business platform:

RECYCLING

Hoop®: Versalis chemical recycling technology.

Versalis Revive®: portfolio of products obtained from mechanical recycling.

Refence®: new range of polymers from mechanical recycling for packaging in direct contact with food, which not only enhances the value of end-of-life plastics but also contributes to reducing raw materials and CO_2 emissions throughout the production chain thanks to Newer™ decontamination technology.

ReUp®: brand created for production and marketing of plastic solutions obtained, in whole or in part, from renewable or recycled sources, following entry into the furniture and home décor sector.

BIOCHEMISTRY

13 proprietary technologies for the production of bioplastics and bioproducts, created in synergy between different study areas: Bioplastics area, Biotechnology area, Agronomy area, Organic Chemistry area.

A further 7 proprietary technologies are at various stages of development, from pilot project upwards.

In total, Novamont holds a portfolio of 137 patent families and around 1,600 active patents and patent applications.

MOULDING & COMPOUNDING

Xircular®: an experimental footwear project developed by XL EXTRALIGHT® consisting of partially recycled materials in the upper and the ultralight XL STANTON 36 sole, which combines advanced technology and respect for the environment by using recycled waste materials.

In the meantime, Finproject is continuing its strategy aimed at innovation and greater environmental sustainability of its products, considered key elements for the development of new advanced business models, processes and products, increasingly competitive in the circular economy context.

60 licences granted up to 2024, in a total of **19** Countries for Versalis proprietary technologies in basic chemicals, polymers and elastomers

Versalis sees the technology **licensing** activity as an element of major strategic significance for the enhancement of its intellectual assets and accumulated know-how for the development of new business opportunities. The licensed technology portfolio, which, like the patents, covers all business areas, allows Versalis to offer its licensee customers performance and reliability guarantees, not only giving them access to the latest technologies, but also to additional technical and commercial support services. Furthermore, licensing strengthens Versalis' reputation for technological excellence and becomes a tool for international development by means of selected targeted partnerships. From the technological perspective, competing with the best solutions available on the market is a continuous stimulus for process and product innovation, generating a positive impact on improving the long-term sustainability of the entire offering.

Carbon neutrality by 2050

For further details

Please see the chapter **Carbon Neutrality by 2050** in **Eni for 2024 - A Just Transition.**

Strategic direction: Decarbonization

The plan launched for the transformation and relaunch of the chemical sector aims to convert industrial plants in line with the energy transition and the gradual decarbonization process. This process began with the transformation of the Porto Marghera industrial site where, starting in 2022 with the conversion of the cracking plant, it has been possible to avoid over 600,000 tons/year of CO_2 emissions. In addition, with the implementation of the transformation plan announced last October, it will be possible to achieve a further reduction of approximately 1 million tons of CO_2 (Scope 1 and 2) in Versalis' total emissions in Italy, compared to the current situation. The expected reduction in emissions is not solely attributable to the gradual phasing out of basic chemical activities; it is also the result of their conversion to new platforms with a lower carbon footprint, such as mechanical and chemical recycling plants and industrial plants dedicated to biochemistry.
For further details **Versalis' transformation**.

To ensure consistency and alignment with the company's evolving strategy of replacing the most emissive plants, the company updated its decarbonization plan targets. The update represents an adjustment of goals in view of the transformation plan and in line with the principle of transparency.

VERSALIS CARBON FOOTPRINT

Versalis tracks its Scope 1, 2 and 3 greenhouse gas emissions, conscious that accurate carbon footprint measurement is the first step towards effective management and progressive long-term reduction. Special attention is paid to Scope 3 indirect emissions that are essential when estimating the organization's overall impact as illustrated in the Corporate Carbon Footprint (CCF).
In 2024, Versalis has once again calculated its CCF in accordance with the international **GHG Protocol** and **WBCSD** guidelines for the chemical industry, submitting the results to an **independent third-party auditor** for verification.
In line with sector trends, Scope 3 emissions account for the majority of the total (68%), far exceeding Scope 1 direct and Scope 2 indirect emission (32%) linked to production processes. In accordance with the GHG Protocol classification, the main Scope 3 emission sources are attributable to category 1 (purchased goods and services) and category 10 (processing of sold products), jointly representing 87% of Scope 3 emissions.
Compared to 2023, the reporting boundary has been extended to include Novamont and its subsidiaries. Furthermore, the emission factor database provider has revised its figures upward, reflecting an increased impact assigned to certain upstream processes. Both these elements have contributed to the increase in the CCF and in the share of upstream Scope 3 emissions that made up 44% of the 2024 total.

VERSALIS 2024 CORPORATE CARBON FOOTPRINT

Corporate Carbon Footprint Scope 1[a]+2[b]+3 ($MtCO_2eq.$)

a) The GHG Scope 1 emissions considered are those related to CO_2, CH_4 and N_2O.
b) Scope 2 emissions are calculated according to the Market Based approach.

Emissions from purchased goods and services (Scope 3, Category 1) and processing of sold goods (Scope 3, Category 10) account for 87% of Scope 3

Scope 1: direct emissions from company activities.
Scope 2: indirect emissions from energy purchases.
Scope 3: indirect emissions associated with activities along the entire value chain.

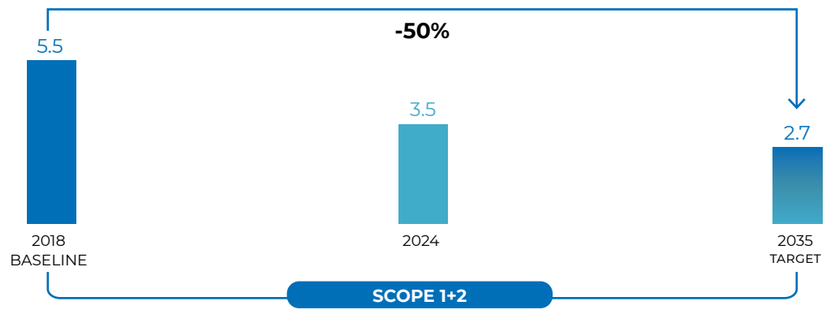
GHG emissions reporting is conducted in accordance with leading international standards and industry best practices. For further details regarding Scope 1, 2 and 3 emission calculation methods and reporting boundaries, please see **Methodology note**.

THE DECARBONIZATION ROADMAP AND VERSALIS' TARGETS

As stated above, Versalis re-evaluated the previously-set intermediate targets, in view of the sharply changing environment (for further details Scenario and global challenges; Versalis' transformation). Compared to the decarbonization roadmap previously communicated (Versalis for 2022), the interim target for 2025 (-15% Scope 1 and 2 emissions compared to 2018) has been achieved and the target for 2035 has been revised to consistently reflect the transformation process, which involves the gradual replacement of the most polluting plants with production platforms characterized by a lower environmental impact.
The current target is to achieve a 50% reduction in Scope 1 and 2[7] emissions by 2035, compared to 2018 base year. This approach makes it possible to combine the commitment towards an increasing environmental sustainability with social responsibility, promoting a just and inclusive transition, aiming at ensuring the continuity of employment levels.

At the heart of this process is the industrial transformation of assets into bioeconomy, circular economy and specialized platforms for the development of efficient, innovative, and high-tech polymers and products.

GHG EMISSION REDUCTION TARGETS SCOPE 1[(a)] AND SCOPE 2[(b)] (million tonnes of CO_2eq.)



a) The GHG Scope 1 emissions considered are those related to CO_2, CH_4 and N_2O.
b) Scope 2 calculated according to the market-based approach.

In line with Eni decarbonization strategy, Versalis has a long-term commitment to achieve Scope 1, Scope 2 and Scope 3 Net Zero by 2050.
As regards indirect emissions (Scope 3), Versalis has identified specific decarbonization levers requiring implementation in order to achieve the 2050 target. The success of these actions calls for ongoing synergistic cooperation between all stakeholders involved. In this context, Versalis is actively involved in promoting and developing innovative, integrated and complementary solutions across the entire value chain.
To this end, **the circular economy, biochemicals** and **energy transition** measures are the main decarbonization levers supporting Versalis' strategy.

CIRCULAR ECONOMY. Versalis contributes to the goal of full plastic circularity by continuing to develop complementary recycling processes via construction of new industrial assets. More specifically, at the Porto Marghera (mechanical recycling of plastic with additional developments expected in the coming years), Mantua (demonstration plant using Hoop® proprietary technology for chemical recycling of mixed plastic waste) and Priolo (future industrial scale-up of Hoop®) sites. Development of complementary circular solutions contributes to avoid emissions from both use of virgin raw materials (by reusing resources already in the value chain) and conventional disposal processes.
Strategic direction: Circularity

7 Scope 2 calculated using a market-based approach.

BIOCHEMICALS. Versalis is committed to strengthening its competitive positioning in the renewable chemicals sector by developing integrated technology platforms that will use biomass as feedstock to produce biopolymers and bioproducts with a lower carbon footprint. Indeed, the term 'renewable chemistry' refers to processes and technology that can turn renewable feedstock into chemicals. The acquisition of Novamont is an important step in this direction.
Strategic direction: Biochemistry

ENERGY TRANSITION MEASURES. Versalis intends to increase the share of renewable energy used in production processes, thus reducing emissions from energy consumption. For example, the Crescentino facility is self-sufficient from an energy stands point, generating renewable electricity and steam via a thermal power station fuelled by biomass from a short supply chain. Moreover, in 2024, Guarantees of Origin were purchased to cover 100% of the electricity consumption at the Mantua, Ravenna and Porto Torres sites, resulting in a reduction of approximately 140,000 tonnes of CO_2eq.
In identifying new solutions aimed at increasing the share of energy from renewable sources, ongoing research and development of synergies with Eni play an essential role.
As part of its operations, Versalis is also committed to continuous improvement of existing technology by means of energy efficiency with a view to cutting the emissions generated by its industrial processes. This commitment results in measures to optimise consumption and implement state-of-the-art technological solutions capable of increasing operating efficiency and contributing to reduce waste.

Focus on

Versalis buys Guarantees of Origin (GO)

CONTEXT: a Guarantee of Origin is a type of Energy Attribute Certificate (EAC), an instrument verifying the origin of renewable electricity. Like Renewable Energy Certificates (RECs) in the United States or Guarantees of Origin (GO) in Europe, EACs are transparent, traceable instruments proving that one megawatt-hour (MWh) of electricity was generated from a renewable energy source.
When renewable energy is produced and injected into the grid, an EAC is issued to represent the environmental attributes of that specific amount of energy.

ACTIVITY: in 2024, Versalis purchased GOs certifying renewable electricity generation, allowing market-based Scope 2 CO_2eq.[8] emissions savings of approximately 140,000 tonnes.

OBJECTIVE: the certificate can be traded independently from the energy itself and must be purchased in order to validate renewable electricity consumption and reduce Scope 2 emissions accordingly. Indeed, EACs specifically apply to Scope 2 indirect emissions from purchased electricity and are not used to offset Scope 1 direct emissions.

8 Emissions are calculated by multiplying electricity consumption (MWh) by the location-based emission factor (ton CO_2eq/MWh), based on national data: ISPRA 2022 last published report for Italy (or site-specific factor, if available) and IEA 2024 for other countries. If the energy is accompanied by Guarantees of Origin (GO), it can be considered zero-emission according to the Market-Based method (GHG Protocol).

Strategic direction: Biochemistry

Why is it important to Versalis?

CATIA BASTIOLI HEAD OF BIOCHEMISTRY BUSINESS & CEO OF NOVAMONT

The strength of the circular bioeconomy lies in its ability to truly decouple development from resource consumption, regenerate local areas, foster participatory innovation, and connect different parts of the value chain. However, it requires a shift in mindset - rethinking how bioproducts are produced, used, and managed at end of life. This begins with soil regeneration, sustainable farming practices, and the application of new technologies to waste and by-products, ensuring that nothing goes to waste. Convinced that this is the right formula to accelerate the transition, we have long been active in the circular bioeconomy sector - developing biodegradable and compostable products with a low environmental impact, promoting development models that are integrated with local communities and in synergy with local partners, agriculture, research, and industry. Together, we help entire value chains move toward increasingly high environmental standards and become active drivers of change.

Through the use of renewable feedstock and development of integrated **technology platforms**, Versalis offers chemicals and polymers entirely or partially derived from biomass, thus reducing reliance on fossil-based feedstock.

The acquisition of Novamont, a company active also in the circular bioeconomy sector and in the market for biochemicals, biodegradable and compostable bioplastics, as well as bioproducts for agriculture, lubrication, and cosmetics, represents a major opportunity to contribute to accelerating the strategy for decarbonizing the product portfolio. Novamont's integration has strengthened the company's commitment by offering bio-based, biodegradable, and compostable solutions that meet technical requirements, providing the option of organic recycling for food-contaminated and hard-to-recycle packaging, contributing to compost production for soil fertility, while also mitigating certain environmental issues related to the use of non-biodegradable products in open or controlled environments. Novamont's production takes place in biorefineries for bioproducts, established in decommissioned or non-competitive industrial sites that have been regenerated through the implementation of proprietary technologies developed as first-of-their-kind.
For more information: **Novamont**

The use of raw materials from renewable sources, together with the development of eco-design materials and solutions, are tools that can facilitate the transition to a circular bioeconomy by creating a wide variety of products and solutions that can contribute to a gradual long-term reduction in carbon impact.
In this context, Novamont – also leveraging access to Versalis' know-how – contributes through the development of an innovative business model that has enabled the industrial-scale production of monomers with increasing renewable content, such as 1,4-biobutanediol (Bottrighe plant), azelaic acid, and pelargonic acid (Matrica plant, a joint venture between Versalis and Novamont), all entirely derived from renewable sources.
Novamont has successfully scaled up a range of biopolyesters with increasing content of renewable plant-based raw materials and has continued to invest in strengthening the integrated supply chain across all its components, turning excellent research and engineering process results into further opportunities for circular bioeconomy development.

Once again, research and innovation are the driving forces that enable the company to explore new pathways for the future of the biochemistry industry. Activities in this field take place at **research centres and laboratories**, where development and refinement of proprietary industrial technology continues. Integration with Novamont and its research centres has strengthened Versalis' innovation capacity, supporting the transition to an increasingly bio-based chemical industry founded on advanced biotechnology.

Innovation, Research and Development

The acquisition of Novamont has complemented the ongoing activities on renewable raw material-based chemical platforms at the Crescentino and Porto Torres plants. In particular, at the Matrìca plant in Porto Torres, proprietary industrial oxidative cleavage technology enables the production of high value-added monomers, such as azelaic acid and pelargonic acid, for a wide range of applications.

The bioproduct portfolio is quite broad and includes several families: biochemicals, bioproducts for agriculture, lubrication, cosmetics, as well as plastics derived from biomass. These plastics comprehends 'bio-based' plastics (with a carbon content of biological origin measured by radiocarbon methods) that may be functionally equivalent to those obtained traditionally, or they may have their own chemical structures obtained through dedicated innovative processes. In both cases, they are biodegradable and/or compostable, generally referred to as 'bioplastics'[9].

MATER-BI, is the family of biodegradable and compostable bioplastics developed wholly or partially from renewable plant-based raw materials. Sold in granule form, is an intermediate product that is processed using the most common technologies employed for traditional plastics to create a variety of end products (packaging, bags for organic waste collection, mulching sheets, plates, cutlery and glasses, coffee capsules, etc.).

CELUS-BI is a family of ingredients for the cosmetics and personal care sector, created through a collaboration between Novamont and ROELMI HPC, an Italian company operating in the health and personal care market.

MATROL-BI is a family of readily biodegradable biolubricants, formulated with special natural or synthetic vegetable oils, characterized by high resistance to oxidation.

AGER-BI is the brand name for a family of contact-action plant protection products based on pelargonic acid of plant origin, used to control the growth of annual and perennial weeds in public areas, vineyards, orchards, in the phytoregulation of tobacco, and in the pre-harvest drying of potatoes, alfalfa, and grain legumes, representing a possible alternative in strategies to supplement traditional solutions. Furthermore, in 2024, with the support of Coldiretti, Novamont succeeded in obtaining approval in Italy for Ager-Bi Gold Supersecco, the first product in the family available on the market, with a very high concentration of 100% pelargonic acid from renewable plant sources.

More sustainable solutions for the market

9 A bioplastic is defined as a plastic derived from biomass and/or having the characteristics of biodegradability and compostability (Ref. European Bioplastics).

Focus on

The collaboration with Legambiente to monitor water quality

CONTEXT: demonstrating its commitment to a regenerative and circular economy model, Novamont has been working with Legambiente for years to increase awareness of technological innovation at the service of sustainability, supporting many initiatives on circular economy issues, such as Goletta Verde and Goletta dei Laghi.

ACTIVITIES: Goletta Verde and Goletta dei Laghi, two boats that every summer monitor, respectively, the health of Italian seas and lakes, denouncing abuses and illegalities and promoting good territorial management practices. Thanks to the analyses carried out by Goletta Verde technicians, every year Legambiente reports the situations at greatest risk of marine pollution, resulting from the lack or inadequacy of purification systems. Another important goal of Goletta Verde is scientific research on marine litter.
In recent years, Legambiente has conducted unique studies: monitoring floating waste, characterizing plastic waste for recyclability, and a preliminary study on the presence of microplastics in the waters of smaller islands. A mission shared with Goletta dei Laghi, the parallel campaign dedicated to the protection of lake ecosystems.
The results of the analyses have not been encouraging: the sea and lakes of the Peninsula suffer from issues related to poor purification, illegal discharges, pollution, and also the acceleration of the climate crisis, which, particularly with intense rains, has put purification systems under pressure.
The result is that out of 394 points sampled between June, July, and early August by Goletta Verde and Goletta dei Laghi 2024 of Legambiente in 19 regions, 36% were judged overall 'beyond the limit' with 101 points receiving the judgement of 'Highly Polluted' and 'Polluted'.

Since its inception, Novamont has conceived these bioproducts as catalysts for the transition to a regenerative and circular economy model that focuses on soil conservation and uses raw materials compatible with natural systems, taking advantage of existing production sites that have been abandoned or are at risk of deindustrialization, and developing new technologies for the production of raw materials from biomass that can reduce the consumption of fossil raw materials.

Focus on

Novamont and Deloitte cooperate on a new environmental footprint calculation tool for Mater-Bi products

CONTEXT: in 2023 Novamont launched, along with its downstream Premium Partners[10], an environmental qualification process for Mater-Bi products along the value chain. This initiative led to the development – together with the Deloitte Climate & Sustainability team – of a tool that enables the calculation of the carbon footprint of these products in accordance with the international standard ISO 14067.

ACTIVITY: the tool allows converting companies to obtain the specific carbon footprint of the product they manufacture (e.g., bags, food packaging, single-use items) by entering production-related process data (use of Mater-Bi, energy and water consumption, transportation, waste generation and disposal, etc.).
In 2024, the tool was verified by the certification body Certiquality in accordance with international standards ISO 14040 and ISO 14044. Additionally, a training program was organized for Novamont's commercial partners to enable them to independently manage the tool.

OBJECTIVE: the tool helps make the external communication of product environmental impacts (in terms of greenhouse gas emissions) more transparent and reliable. It also increases opportunities for converters to access funding and/or participate in public tenders, thanks to the ability to provide rigorously verified, third-party-certified information.

10 Direct customers that have signed agreements to use Mater-Bi in their own compostable products.

GHG emissions and energy efficiency

Why is it important to Versalis?

To achieve Net Zero, the chemical industry needs to innovate by developing new technology and making existing technology more efficient. The energy transition is a technological, social and environmental transformation following a pathway of redevelopment and circular economy principles.

IGNAZIO ARCES HEAD OF OPERATIONS

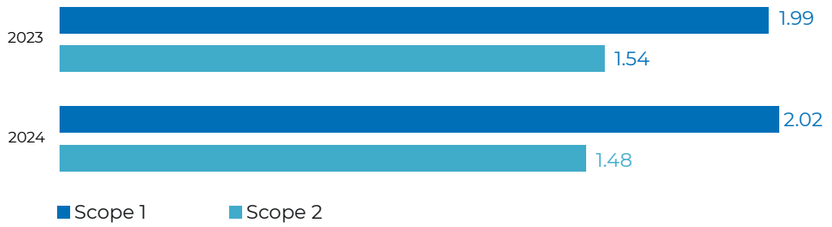
Versalis demonstrates its commitment by launching major projects in the field of renewable raw material-based chemistry, aimed at developing circular and high value-added solutions and products. Moreover, as part of Eni's broader commitment, it addresses the challenges of the energy transition by actively contributing to the achievement of carbon neutrality.
Energy management is an integral part of the company's operations, and in line with its long-standing focus on the rational and efficient use of energy, Versalis has equipped its plants with an Energy Management System (EMS) compliant with the UNI CEI EN ISO 50001 standard. This culture supports and contributes to increased sustainability goals, aligning with other management systems adopted by the company, particularly the environmental management system.

In 2024, Versalis recorded a **slight increase** (approximately 1%) in energy consumption compared to the previous year as figures now include those of Novamont.

More than 82 GWh of renewable energy produced

The biomass power plant at the Crescentino site recorded an increase in renewable electricity production compared to 2023, reaching 82 GWh. In 2024, the plant obtained the IGO qualification (Identification of Plants Powered by Renewable Sources), a key certification in the renewable energy sector in Italy. This qualification, granted by the Gestore dei Servizi Energetici (GSE), is a prerequisite for the issuance of Guarantees of Origin (GO) for electricity fed into the grid. In today's economic landscape, where sustainability is central to corporate strategies, GOs represent a transparent and traceable tool to certify the renewable nature of the energy produced.
With growing demand for certified green energy and strong regulatory support, GOs may represent a significant opportunity for the energy market in the coming years. In this regard, Novamont has, since 2010, adopted the purchase of 100% renewable electricity – certified through GOs – as its main mitigation measure (99.9% of total consumption in 2024).

SCOPE 1[a] AND SCOPE 2 GHG EMISSIONS (million tonnes of CO_2eq.)



a) Scope 1 GHG emissions refer to CO_2, CH_4 and N_2O.

In 2024, at Versalis production sites, energy efficiency projects – both ongoing and initiated in previous years – resulted in energy savings of approximately 2,700 toe (tonnes of oil equivalent). This figure is lower than the savings achieved in 2023 (30,000 toe), due to the low-load configuration of the plants and both scheduled and unscheduled shutdowns[11].

Primary energy savings were most negatively affected by the 2024 configuration, resulting in a deficit of around -1,200 toe, while thermal and electrical energy savings contributed positively with approximately 3,900 toe. These projects also led to avoided direct CO_2 emissions amounting to 12.1 kt, and avoided indirect CO_2 emissions – also down from the previous year – amounting to 11.7 kt.

Within the Novamont boundary, in 2016, a high-efficiency cogeneration (combined heat and power - CHP) plant was opened at the Bottrighe site for use in the production process. With possible overall efficiency of around 90%, in 2024, it achieved primary energy savings of around 15% compared to a baseline scenario where electricity and heat are supplied separately. The surplus energy produced is sold to the national grid. There is also an anaerobic digestion plant (biodigestor) that processes fermentation residues (spent cells), generating biogas, which is then purified (by an upgrading process) to produce advanced biomethane. This is, in turn, fed directly into the grid, contributing to the uptake of energy carriers from renewable sources.

In 2022, a trigeneration (CCHP) plant was brought into service at the Patrica production site. It is fired by natural gas to produce electricity, heated thermal oil, steam and chilled water that are then used in site production processes and to heat the offices. In 2024, the unit achieved primary energy savings of around 14% compared to a baseline scenario where electricity and heat are supplied separately. The surplus energy produced is sold to the national grid.

For further details, please see the tables in the section **Key sustainability indicators**.

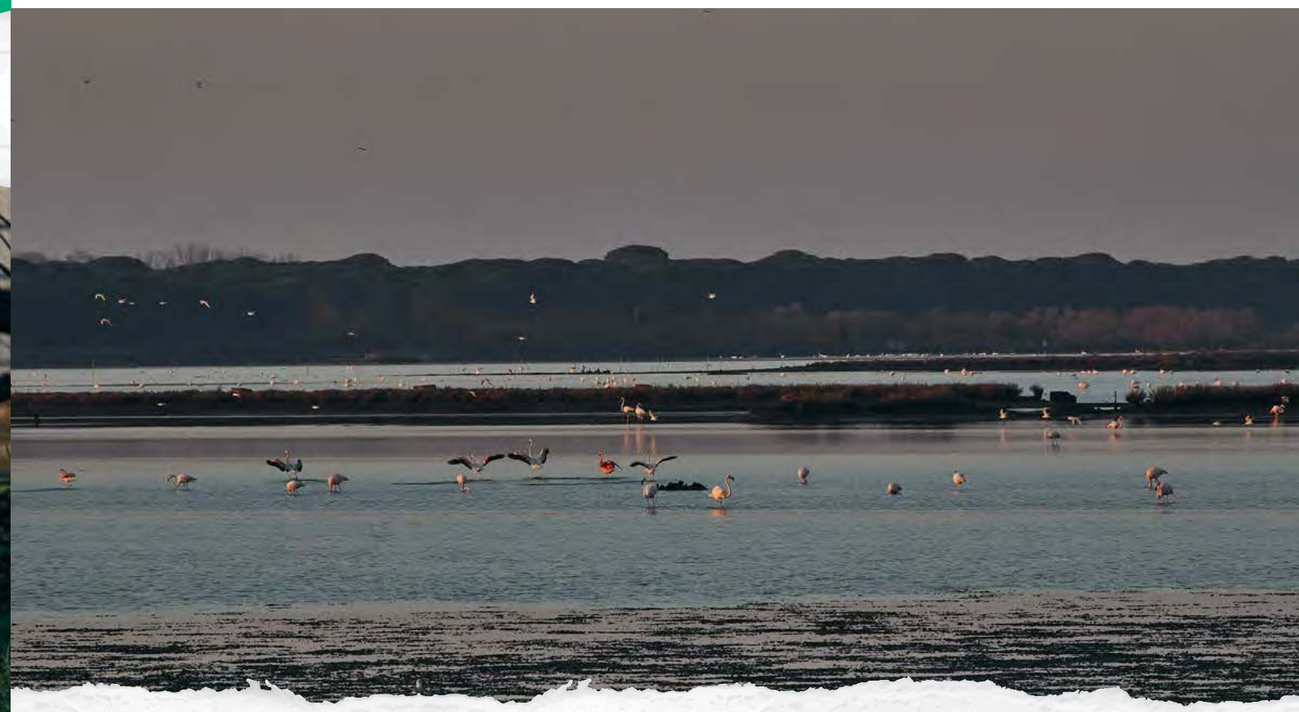
11 Excluding the effect of the main project that was heavily penalized by the plant set-up, the results for the year 2024 would instead have closed with a total saving of 26,082 toe, of which about 73% was charged to primary energy and more in line with the 2023 figures.

Environmental protection

For further details

Please see the chapter **Environmental protection** in **Eni for 2024 - A Just Transition**.

Environmental culture



AIR QUALITY

Versalis performs **continuous monitoring** of atmospheric emissions, including odours, that could affect local communities, with a view to **continuous improvement** of its environmental performance. Control and management of these emissions follow the stringent model implemented by Eni based on policies and a system of corporate regulatory instruments.

In 2024, Versalis' activities generated emissions of **1.48** thousand tonnes of NO_2eq., showing a 7% increase compared to the previous year, and **0.04** thousand tonnes of SO_2eq., in line with the 2023 figure.

The increase in nitrogen oxide (NOx) emissions is mainly attributable to the **restart of the steam-cracker** at the Dunkirk site. Specifically, NO_2eq. emissions rose in 2024 as they are directly linked to the combustion process. SO_2eq. emissions remained largely stable, due to a change in the fuel mix used, which had a lower sulfur (S) content compared to previous years.

On the environmental front, oil & gas leak detection and odour monitoring procedures are an essential part of plant operations. In particular:

LEAK DETECTION AND REPAIR PROGRAMMES (Leak Detection and Repair - LDAR)	By collecting detailed information, it is possible to not only set specific action thresholds, but also directly address the causes of fault or failure. Achieving more efficient maintenance work is essential to reducing environmental impacts and optimising feedstock use.
SITE-SPECIFIC ODOUR-MONITORING PROCEDURES	In partnership with Politecnico di Milano, odour monitoring enables precise assessment of the effects on sensitive receptors and identification of prompt, effective containment measures.

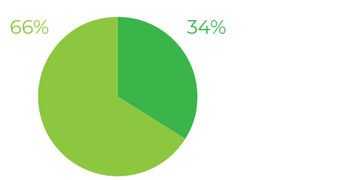
WASTE MANAGEMENT

Waste generated by Versalis can be split into two categories: **process** waste and **remediation** waste. The former arises from manufacturing and plant operations, whilst the latter is generated by remediation work which will typically produce waste such as excavated soil and rocks (borrow), groundwater, rubble, sludge, oils and residues from cleaning contaminated equipment.

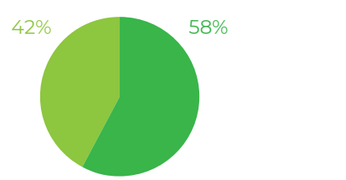
Versalis has commissioned Eni Rewind to manage the waste generated at its Italian sites. For managing registers, forms, and detailed data related to individual movements, the Company uses a **cross-functional management software** adopted across Eni, which also enables the creation of customized reports for monitoring waste generation.

In 2024, Versalis produced around **125.8** thousand tonnes of waste (+32% compared to 2023), of which around 52% was process waste and the remaining 48% remediation waste. This trend is linked to two distinct factors: first, as indicated in the 'Methodological Note' section of this document, the consolidation scope of Versalis was expanded, leading to an increase in reported waste. Second, variations in waste generation were observed due to changes in plant operating conditions, also in response to market demands.

PROCESS WASTE (%)



REMEDIATION WASTE (%)



Recovered/recycled
Disposed

In line with its circular economy strategy, since 2015, the Company has been seeking to improve the percentage of its process waste sent for recovery and/or recycling. More specifically, during the course of the year, around **66%** of total process waste was **sent for recovery and/or recycling** (compared to 73% in 2023). Although 2024 total waste generated exceeds the 2023 figure, the percentage sent for recovery in 2024 is less than the previous year due to the increase in waste sent for disposal by the Crescentino, Mantua, Priolo and Ravenna facilities, compounded by the absence of waste recovery at the Dunkirk site.

WATER MANAGEMENT

The current global context is marked by increasing pressure on water resources. Conscious of this, Versalis is constantly seeking new ways to use water more responsibly and to develop solutions for its conservation.

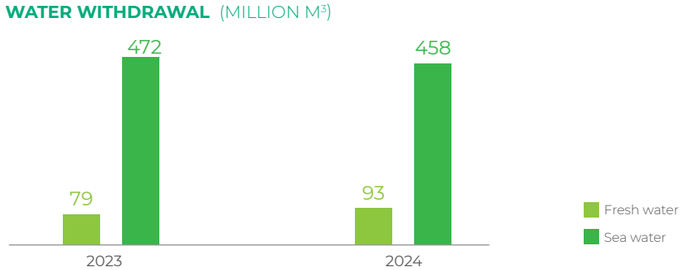
In its processes, the company uses both freshwater—sourced from surface water, wells, and/or aqueducts/tankers—and seawater, supplied by coastal facilities. In addition to these sources, Versalis also receives steam or demineralized water from third-party companies, including Eni companies and external firms co-located at production sites.

In 2024, Versalis withdrew approximately **551 million cubic meters of water**, in line with 2023 levels. Of this, 83% was seawater, while the remaining portion was freshwater. During the year, seawater withdrawals slightly decreased (-3% vs. 2023), mainly at the Priolo site due to the general shutdown of the aromatic compounds production and logistics plants, which halted water withdrawals for cooling purposes. Freshwater withdrawals, on the other hand, increased slightly by 2% compared to 2023, mainly due to activities at the Mantua site and the inclusion of Novamont within the consolidation scope.

As part of its continuous improvement efforts, numerous projects and initiatives have been launched to enhance the efficiency of water resource management. Below is an overview of the ongoing initiatives and the results achieved:

SITE	CURRENT ACTIVITIES AND MAIN RESULTS
MANTUA	Two water saving projects are planned. The first involves upgrading the current cooling system by adding new towers: this enables water recycling within a closed-loop system, thereby avoiding discharge after use. Upon completion, the project is expected to deliver savings of 19 million m^3/year. The second involves the installation of a dedicated plant to purify groundwater until quality is sufficient to enable its return to the network. Upon completion, the project is expected to deliver savings of 2 million m^3/year.
BRINDISI	A test is in progress to assess the possibility of treating and recycling water discharged from the site's biological wastewater treatment plant. The test involves use of a mobile filtration unit to remove suspended solids. The purpose is to assess the possibility of achieving a sufficient level of quality to enable recycling and reuse in site operations. Following full-scale implementation, the project is expected to deliver overall savings of 0.4 million m^3/year.
PRIOLO	A wastewater treatment plant is under construction which includes a section that produces demineralised water for reuse at the site. Upon completion, demineralised water output of 110 m^3/h is expected.

WATER WITHDRAWAL (MILLION M^3)



All Versalis sites are equipped with continuous monitoring systems for the quality of water discharges, in compliance with the environmental permits granted, as they are subject to environmental authorization. In 2024, approximately 86% of discharges were released into the sea, while the remaining portion was discharged into surface waters and the sewer system.

Regarding the use of demineralized water, the Priolo site is equipped with a groundwater recovery system that partially meets the site's demineralized water needs. Specifically, the groundwater is pre-treated at Eni Rewind facilities and then used by a production unit operated by a third-party company co-located at the site, covering 19% of the demand.

Another initiative aimed at water recovery and consumption reduction was implemented at the Porto Torres plant, where pre-treated groundwater from Eni Rewind facilities is used to supply the demineralized water production unit. If needed, this is supplemented with industrial water. In 2024, demineralized water withdrawals at the site accounted for 88% of the total water consumption.

BIODIVERSITY

Versalis implements the Eni biodiversity and ecosystem services (BES) management model and the **BES Policy** to assess and monitor how its operations affect priority conservation areas (PCAs), in particular legally protected areas and Key Biodiversity Areas (KBAs). The BES management model assesses the risk of biodiversity loss and provides for:

i) mapping of sites located in or near protected areas and KBAs to identify those most likely to have a significant impact;
ii) in-depth studies (BES Assessments) to characterise the operating and environmental context and identify and assess direct and indirect dependencies and impacts;
iii) following in-depth studies, selection of priority sites from amongst those found to have significant residual impacts;
iv) for priority sites, development and implementation of Biodiversity Action Plans (BAPs) to mitigate these impacts.

Identified impacts are managed by applying the mitigation hierarchy to prioritise preventive (avoidance) measures over remediative ones, aiming to avoid biodiversity net loss (no net loss - NNL) or, where possible, obtain improvement (net gain - NG).

Focus on

Eni's water positivity commitment

CONTEXT: in 2024, Eni renewed its water stewardship commitment, announcing its ambition to become net water positive at its operating sites by 2050. This objective slots into an ongoing process initiated by endorsement of the CEO Water Mandate and release of a water position statement. This approach also considers steps at basin level, drawing inspiration from the principles of the Net Positive Water Impact promoted by said CEO Water Mandate.

OBJECTIVE: as part of its goal to become net water positive by 2050, Eni is committed to achieving this target by 2035 at a minimum of 30% of it sites located in water-stressed areas (as at 2023) where freshwater withdrawals exceed 0.5 million m^3/year.

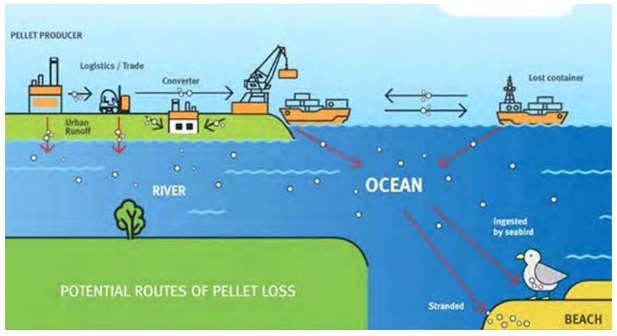
ACTIVITY: the net water positive strategy involves the identification of targeted water stewardship actions, tackling the critical issues of a specific area and considering the various dimensions associated with freshwater availability, quality and access. Eni will therefore tailor its actions to the specific needs of each location, prioritising operating sites where basins are severely water-stressed.

For further details **Our strategy for responsible and effective water management | Eni**

Focus on

Primary microplastics: management systems in place and Operation Clean Sweep (OCS) Programme

As part of its strategy, Versalis recognises the importance of careful and responsible microplastic management, including by closely monitoring its industrial activities and sharing best practices across the entire value chain.
Release of microplastics may represent a form of diffuse pollution that can accumulate in soil, marine sediments and living organisms, harming natural habitats and biodiversity.
Microplastics are divided into two types: primary, intentionally manufactured to be of microscopic size and then added to certain products (such as abrasives in cosmetics), and secondary, formed from the breakdown of larger pieces of litter. As part of Versalis' activities, being a producer and user of polymer pellets, there is a risk of accidental dispersion of primary microplastics into the environment, at the various stages of the logistics-production chain, such as, for example, the production, handling and transport stages.



To this end, and in order to prevent potential leaks, Versalis has adopted the following measures:

- several safeguards already in place, including strict monitoring procedures and systems applied across all business areas in line with the guiding principles of the Responsible Care programme;
- voluntary participation to the Operation Clean Sweep (OCS) programme whose numerous activities also include best practice implementation and sharing amongst industry players.

Interview

ELENIA LOCHE
Head of HSEQ management and reporting systems

What is the Operation Clean Sweep (OCS) programme and what are its objectives?

OCS is a voluntary programme promoted in Europe by Plastics Europe. Versalis has been a member since 2015. It aims to promote best practices and provide guidance and tools to support companies from the plastics value chain in the implementation of the necessary measures to prevent pellet loss and release into the environment, in particular, to conserve and protect marine resources. Over the years, membership has grown with an increasing commitment by all stakeholders, including value chain players, suppliers and customers.

What are the main measures that Versalis has taken as part of the OCS programme?

The main measures focus initially on identifying potential pellet release points at our sites, assessing and estimating the sources of possible spills and planning and implementing preventive and mitigation actions. Subsequently, planned actions are implemented and their effectiveness checked on a regular basis. At the same time, ongoing employee training is offered. Furthermore, all business partners, including suppliers and customers, have been actively involved in our awareness-raising efforts, thus ensuring that the entire value chain is aligned with the programme's objectives.

How many Versalis sites are involved in the programme?

By year-end 2024, almost every site had been involved in the OCS programme and certified in accordance with HSE management system criteria. This certification process is carried out by accredited certification bodies, ensuring that our actions conform to best environmental sustainability practices and reinforcing Versalis' commitment to protect marine resources.

Strategic direction: Circularity

Why is it important to Versalis?

In Versalis we are actively involved in seeking alternative resources for feedstock diversification and ongoing development of complementary recycling technology for plastic and rubber. Our commitment also regards in-house research activities and partnerships with associations, consortia and other value chain stakeholders. An example is REFENCE™, an innovative line of mechanically recycled polymers for food-contact packaging, already commercially available for polystyrene items such as tubs and yoghurt pots.

FRANCO MEROPIALI HEAD OF BUSINESS RECYCLING

As part of Versalis' transformation plan, circularity plays a central role: it represents one of the new platforms of chemistry (alongside with chemistry from renewable raw materials and chemistry for specialised products), that are growing markets in which Versalis has established a significant presence.

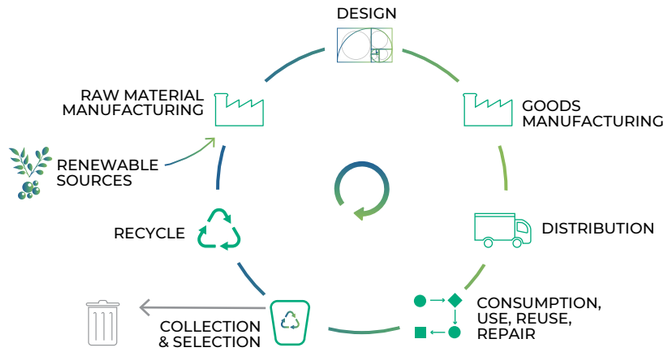
Versalis remains strongly committed to developing innovative polymer solutions from recycling, as well as biochemicals and bioplastics, with the goal of promoting a market for increasingly sustainable and circular raw materials. In particular, the company is working in parallel on:

- exploring new opportunities to **feedstock diversification**, for the production of lower-carbon-impact solutions;
- developing complementary **recycling technologies** for plastics and rubber, to contribute to an increased environmental protection.

CIRCULAR VALUE CHAIN

Versalis operates over the entire polymer life cycle, related to:
- feedstock diversification and optimization of resources
- recycling technologies

THE CREATION OF COLLABORATIONS AND PARTNERSHIPS ALONG THE VALUE CHAIN IS THE MOST EFFECTIVE WAY TO ADDRESS THE CHALLENGES TOWARDS A MORE SUSTAINABLE TRANSITION AND TO ACHIEVE THE AMBITIOUS DECARBONISATION TARGETS



To contribute to greater circularity across value chains, it is essential to focus on the development of industrial models that address both upstream – through the search for alternative raw materials – and downstream, by considering the end-of-life of products after their use and disposal, through the development of complementary recycling technologies.

INDUSTRIAL PRODUCTION MODELS FOCUSED ON END-OF-LIFE MANAGEMENT

INCREASING SUSTAINABILITY OF RAW MATERIALS	**RECYCLED** With a content of secondary raw materials	**RENEWABLES** With a content derived from biomass
INCREASING END-OF-LIFE SUSTAINABILITY	**RECYCLABLE** Through the development of recycling technologies	**BIODEGRADABLE AND COMPOSTABLE** Facilitate and improve the collection and recycling of the household organic waste fraction and simplify the end-of-life of plastics in agriculture

In its journey towards an increasingly circular, sustainable, and specialised chemistry, Versalis adopts an approach that considers the entire life cycle of its products. The company is committed to optimizing production processes and continuously pursuing innovation and technological development, creating recycling solutions for polymers and offering increasingly innovative products to the market. Today, generating value increasingly means creating **synergies across the entire value chain**, fostering **shared innovation**, and promoting new, more sustainable business models.

For further details Shared growth: value chain synergies and development of new markets

For this reason, Versalis is also an active member of major national and international associations, alliances, and platforms focused on circularity. Constructive dialogue among organizations sharing the same goals is a key element in developing circular projects, in-depth initiatives, and outreach activities aimed at raising stakeholder awareness on circularity issues.
This approach fosters the creation of collaborations, growth opportunities, and high-level technical-scientific networking moments.
Throughout 2024, numerous events – including trade fairs and other initiatives – have placed the circular economy at the centre of discussions. In this context, Versalis participates in various roles, both as a speaker and as a contributor to scheduled activities and workshops. These occasions represent valuable opportunities to engage with diverse stakeholders and to broadly disseminate the principles and culture of the circular economy.

Focus on

Measuring circularity

CONTEXT: Eni is continuing its promotion of shared circularity measurement models aligned with current national and international standards.

ACTIVITY: as part of this process, in 2024, Versalis was involved in the design and testing of two different circularity measurement models.

- Firstly, a model was tested that measures **circular innovation capability across the product value chain**: validated by an independent-third-party (Certiquality), the tool stands as a way to respond to a growing demand by supply chain actors, of sharing data and information. This trend, fostered not only by the latest developmed regulations in reporting, confirms that product sustainability features are also increasingly becoming a commercial element around which companies build their competitive advantage.
- Next, for the first time, the model for **measuring the organization's circularity performance** was applied **based on ISO 59020:2024**. Subsequently, an independent-third-party (Certiquality) carried out a readiness assessment that focused on the methods employed, such as primary data collection method, data processing, consistency of the assumptions. The certification body confirmed correct application of the methodology. With a view to continuous improvement, some recommendations were made, mainly concerning the structure of the final report.

FEEDSTOCK DIVERSIFICATION

Versalis is committed to exploring new opportunities for feedstock diversification through the use of renewable raw materials – such as biomass – and secondary raw materials. In particular, for biomass utilization, Versalis implements integrated technological platforms by developing synergies between its own projects (including those within the scope of Novamont's activities) and those of other Eni companies.
For further information Strategic direction: Biochemistry

As part of its market offering of solutions and products derived from alternative feedstocks, Versalis has developed the Balance® product family. These products – which may be classified as BA (bio-attributed), BCA (bio-circular attributed), or CA (circular attributed – are obtained from raw materials sourced from biomass or from the chemical recycling of mixed plastic waste, processed together with traditional feedstocks.
Raw material traceability is ensured through the **mass balance approach**[12], which allows the sustainability characteristics of the input to be attributed to the final products. This approach, through specific traceability requirements and attribution rules, enables the tracking of sustainability attributes even when physical separation between alternative and traditional feedstocks is not possible.

For further information More sustainable solution for the market

Balance® BA
From bionaphtha produced with raw materials of organic origin (e.g. vegetable oils)

Balance® CA
From circular raw materials (r-oil, chemical recycling oil)

Balance® BCA
From bionaphtha produced from raw materials of organic and circular origin (e.g. waste fats)

Balance® products

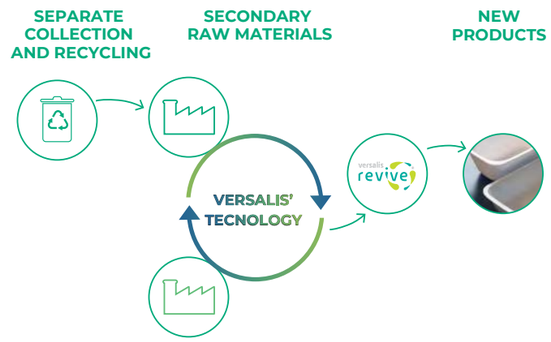
- Available for all monomers, intermediates and polymers (polyethylene, polystyrene and elastomers) in the traditional Versalis portfolio.
- They guarantee identical performance, quality and properties as the traditional products and are therefore suitable for all applications, including high-value ones.

Certification ISCC PLUS

ISCC PLUS (International Sustainability & Carbon Certification) is a voluntary certification and certifies the sustainability of feedstock by ensuring the traceability of sustainable materials throughout the supply chain.

The products in this range are ISCC PLUS certified, a voluntary scheme developed by the International Sustainability & Carbon Certification (ISCC) and recognized internationally. The certification was obtained with the application of the voluntary add-on (Add-on 205-01 GHG Emission Requirements) for the assessment of GHG emissions associated with the production of Balance® grades. The calculation tool, verified by an independent third party, enables the evaluation of greenhouse gas emissions for Balance® products across the entire supply chain up to the Versalis gate. The ISCC PLUS certification has also been renewed by Finproject for the production of PVC-based compounds, polyolefin-based compounds (Organic 3.0), and articles made from alternative raw materials to traditional ones.

The Versalis Revive® range represents another range of products derived from alternative feedstocks, containing secondary raw materials (SRMs) from mechanical recycling. This family includes products based on solid and expandable polystyrene, polyethylene, and elastomers, which can be used in numerous high-quality sectors and applications. In 2024, Versalis further expanded its Versalis Revive® product range by developing Refence® - an innovative styrenic-based polymers from mechanical recycling, designed for direct food-contact applications and produced using NEWER® technology. Commercialized applications already include yogurt pots, meat and fish trays, and other rigid and expanded packaging. The recycled plastic content in Revive® PS, EPS, PE, and Refence® is certified through the PSV (Second Life Plastic) certification.



12 Methodology that allows for the assignment of sustainability characteristics of alternative raw material sources to final products, even when physical separation between alternative and traditional raw materials is not possible, following specific traceability requirements and rules for assigning sustainability characteristics. This methodology ensures that some of the raw materials used come from alternative sources, but it does not guarantee that all products necessarily contain a verifiable amount of these materials.

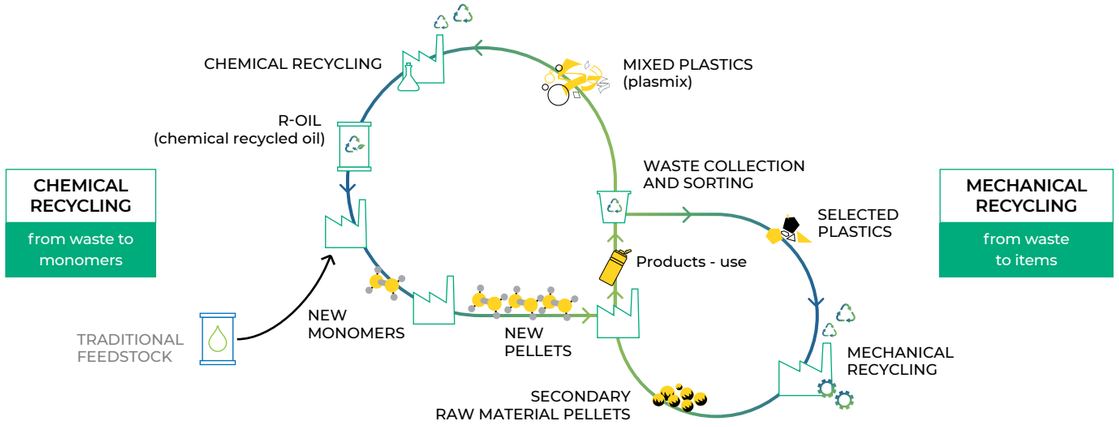
RECYCLING TECHNOLOGY

Through research activity and partnerships with value-chain stakeholders, Versalis is committed to developing advanced mechanical recycling and chemical recycling technology for plastics and rubbers.

- **Mechanical recycling** is an established technology used to recover pre-sorted plastic waste thanks to collection and pre-treatment facilities developed over time. This technology does not alter the nature of the material that can then be directly reused to make new products, usually mixed with virgin polymers.
- **Chemical recycling** comprises different types of recovery technology where plastic waste is decomposed by chemical processes into new feedstock. The properties and quality of the feedstock obtained from these processes are identical to those of virgin raw materials. One of the benefits of these types of technology is that they can process plastic waste streams for which mechanical recycling may be impossible or inefficient. This means recovery of resources that would otherwise go to waste-to-energy treatment.

With regards to mechanical recycling, Versalis has launched an advanced mechanical recycling hub at the Porto Marghera industrial site, dedicated to selected plastic waste from separate collection. The resulting secondary raw materials can be used in high-quality applications, such as food packaging and construction, expanding the Versalis Revive® product portfolio.

In parallel and complementary to advanced mechanical recycling, Versalis is also working on the development of chemical recycling. In this context, in the first half of 2025, the company inaugurated its first demonstration plant for the chemical recycling of mixed plastics in Mantua, using its proprietary Hoop® technology.



Focus on

Start-up of the new recycled-polymer production plant in Porto Marghera

CONTEXT: as part of its development of complementary recycling technology, Versalis is continuing the project to establish a hub in Porto Marghera for advanced mechanical recycling of post-consumer plastic.

ACTIVITY: in March 2025, Versalis announced the start-up of its new plant for the production of plastics from mechanically recycled raw materials, following the completion of construction at the end of 2024. The plant is capable of producing up to 20,000 tonnes per year of polystyrene using secondary raw materials (SRMs) derived from the recycling of expanded polystyrene (EPS) waste. This initiative responds to the growing demand for more environmentally sustainable solutions across various industrial and commercial sectors, such as packaging and construction.

PRODUCT SUSTAINABILITY

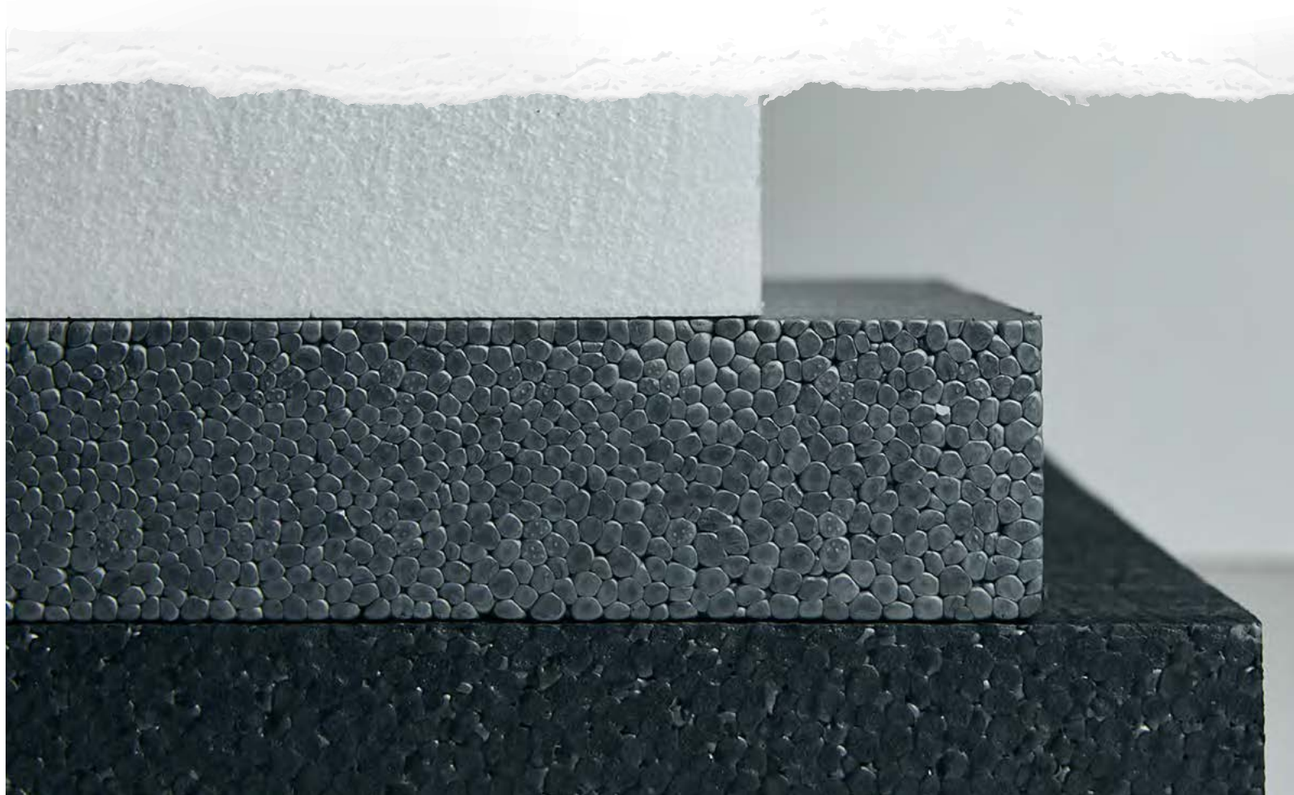
With a constantly evolving portfolio featuring increasing levels of renewability, circularity, and reduced carbon impact, product's level of sustainability management activities are becoming increasingly crucial. Customer dialogue is also increasingly focused on sustainability aspects related to the specific performance of each product. As a result, **sustainability characteristics are becoming a key commercial lever** around which building competitive advantage.

Tools such as **Life Cycle Assessments (LCA)**, **carbon footprint calculations**, and supply chain **certifications** are essential for conveying the value of products. Managing product sustainability with awareness, means addressing all activities aimed at, on the one hand, supporting value chain players in using products in compliance with the highest standards, and on the other, managing and reducing the environmental impacts of products throughout their life cycle.

In this area, Versalis has worked to establish a robust product certification system (such as Plastica Seconda Vita and ISCC) and a transparent system for tracing raw materials, their characteristics, and the resulting products - enabling the company to certify the sustainability attributes of its products to customers.

As mentioned, Life Cycle Assessment (LCA) is a key tool for measuring and reducing a product's impacts. These LCA evaluations are conducted internally according to major international standards and are then submitted for critical review by an independent third-party certification body. Once certified, LCAs serve as valuable tools both for communicating product performance and for guiding the design and development of innovative products.

Currently, 69.4% of the total volume of products placed on the market by all Versalis companies is covered by an LCA. This percentage, which is lower than the previous year, is due to a decrease in the sales of Versalis-only products covered by LCA.



Value of our people

For further details

Please see Value of Our People in Eni for 2024 - A Just Transition.

Occupational and process safety

Why is it important to Versalis?

Safety has always been our top priority. We are wholly committed to promoting behaviours at all levels of the organization that protect people's health, safeguard surrounding communities, and preserve the environment in which we operate.
When it comes to safety, we all play an active role, and every action matters: even the smallest gesture, when carried out with care and responsibility, makes a crucial contribution to preventing critical situations and ensuring a safe working environment - for everyone's benefit.

RITA MARINO HEAD OF QUALITY, HEALTH, SAFETY & ENVIRONMENT

PERSONAL AND PROCESS SAFETY

Versalis adopts a rigorous policy regarding health and safety, using analyses of past and potential events to ensure a continuous improvement process. This process is structured to include the allocation of resources – both human and technical – and the implementation of management systems that comply with the highest industry standards.
The adoption of these systems is supported by a detailed body of documentation, subject to continuous updates, and integrated into the operations of the Group's industrial and commercial units. Continuous benchmarking is also carried out to identify ***best practices*** in safety, environmental protection, and health.
To ensure clear and consistent management of key HSE (Health, Safety, and Environment) aspects, Versalis uses knowledge management tools and digital applications, such as: online repositories for regulatory documents, e-learning platforms for employee training, databases for recording incidents and near-misses, management applications (Work Permits, PPE, Emergency Management, etc.), dashboards for monitoring HSE performance indicators, and virtual spaces for managers to share experiences and best practices.
Eni's safety culture places particular emphasis on promoting initiatives that raise awareness and encourage the adoption of best practices, empowering everyone to become active and proactive participants. In this regard, **87,566** hours of safety training were delivered in 2024.

Focus on

Every action counts: CEO's letter to staff

Versalis views safety as a fundamental value and an expression of respect for all those working with and for the company. Alongside continuous improvement, it is a cornerstone of company culture, guiding Versalis day by day towards ever higher standards of quality and excellence.
To reaffirm this principle, in May 2025, the CEO sent an open letter to all employees to underline that **every single action counts** and that safety is the product of our daily conduct. It is not the journey's end, but an ongoing, shared commitment.

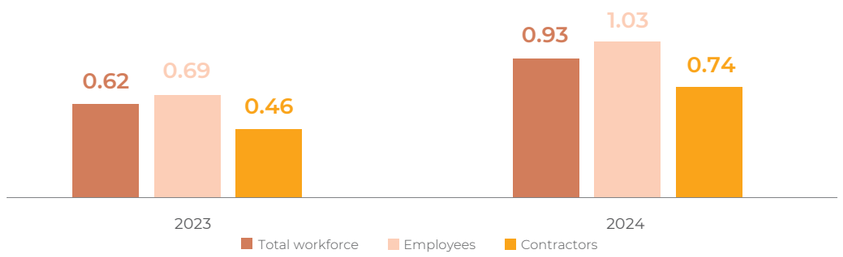
By outlining the steps, the company intends to take to create an increasingly safe, efficient and collaborative working environment, Versalis aims to strengthen:

- proactive management presence at production sites, enabling direct contact and tangible actions;
- clear and accessible communication to share goals, results and best practices;
- contractor engagement through training and discussion sessions;
- operational monitoring to quickly identify and resolve any critical issues;
- integration of HSEQ targets into performance assessment, since health, safety and the environment are top priorities.

Regarding occupational safety, Versalis is strongly committed to consistently pursuing the goal of zero accidents. In 2024, the **Total Recordable Injury Rate** (TRIR) for the workforce (employees and contractors) **was 0.93**, with an increase in the number of recordable injuries compared to the previous year.
In response to this increase, a dedicated HSE Excellence Program was launched to strengthen the safety culture, enhance operational control in the field, and ensure greater engagement of contractors, in line with a continuous improvement approach. The program includes the following safety goals:

- employee competence booster: classroom training on operational safety topics, followed by field application of the concepts learned through verification activities conducted by cross-functional teams;
- contractor competence booster: an information protocol for third-party personnel during shutdowns or significant workforce increases, to ensure more effective oversight of activities;
- sharing of technical unit resources across sites to exchange operational practices and experiences;
- operational coaching for personnel at international sites on safety and operational control topics;
- communication campaigns to strengthen the safety culture;
- surveys on basic operations from the Risk Assessment Document, conducted by company personnel.

TRIR (TOTAL RECORDABLE INJURIES/HOURS WORKED) X 1,000,000



Focus on

Surveys on basic operations performed by employees as specified in the Health and Safety Risk Assessment Report

CONTEXT: in line with Eni principles, Versalis considers workplace safety a fundamental right and core value to be shared with employees, contractors and stakeholders. As part of the regular review of the Risk Assessment Report, surveys were held on basic operations performed by employees as specified therein.

OBJECTIVE:

- ensure worker familiarity and compliance with site operating procedures;
- ensure that on-site activities are actually performed according to documented procedures (Risk Assessment Report, Operating Manual, etc.);
- check the adequacy of prescribed preventive and protective measures.

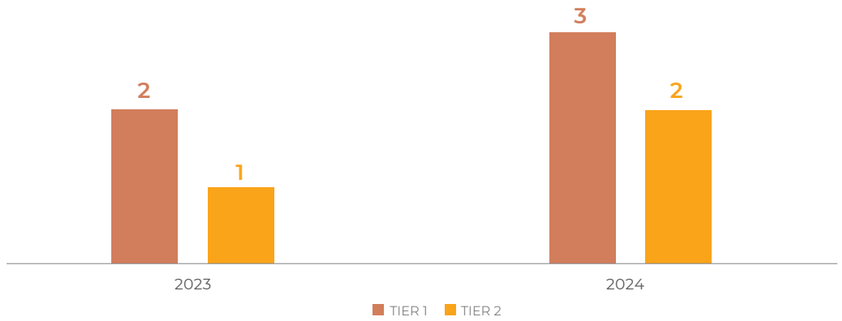
ACTIVITY:
The surveys were structured into five distinct phases:

- identification by each site of the basic operations to be analysed during the survey;
- preliminary collection of documents and information;
- preparation of operational checklists for field verification;
- field observation of activities and interviews with the personnel involved;
- preparation of the final report.

The pilot activity was launched in two departments at the Mantua site and was later extended to other departments at the Ravenna, Mantua, and Ancarano sites.
For 2025, three additional survey activities are planned, involving the Finproject site in Ascoli Piceno and the Versalis sites in Porto Marghera and Porto Torres.

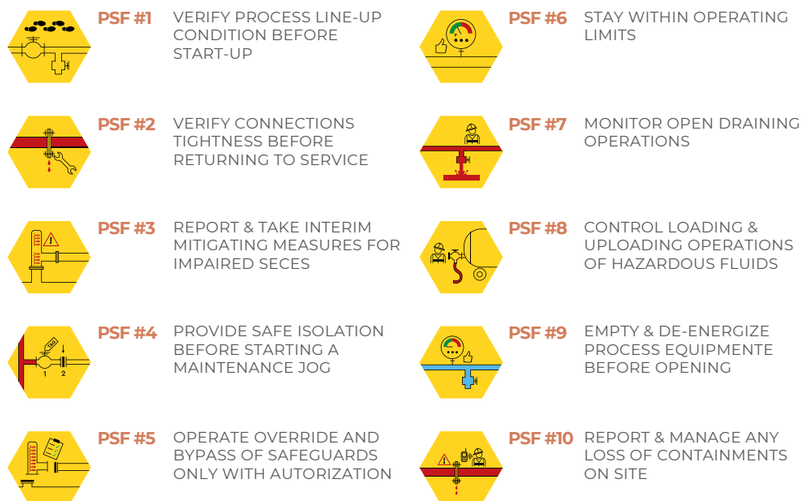
Turning to the matter of process safety, the main aim is to **reduce process safety events**. 2024 witnessed a slight year-on-year rise in events of this type that are assigned levels (or tiers[13]) based on incident consequences, from most severe to least severe, in terms of quantities of hazardous substances released and damage caused to people or assets.

PROCESS SAFETY EVENTS



As regards this issue, back in 2019 Eni introduced 10 essential operating rules known as Process Safety Fundamentals (PSFs) whose aim is to prevent adverse events by involving both its own staff and outside contractors. After being launched in 2020, the ongoing campaign has extended its boundary in subsequent years so that 12 Versalis sites posing a greater process safety risk are now involved. With this in mind, in 2023, a workgroup was set up with a view to issuing a detailed guide to the 10 PSFs and, in 2024, a PSF awareness campaign was launched, based on a three-year plan, with dedicated events at each site.

THE 10 PROCESS SAFETY FUNDAMENTALS



13 Process safety incidents are classified according to severity as Tier 1 (most severe) and Tier 2.

In 2024, annual audits to verify proper operation of the Asset Integrity Management System were once again carried out at Versalis sites, along with scheduled maintenance shutdowns at some locations

ASSET INTEGRITY

Versalis manages and monitors its assets through a dedicated management system. The term Asset Integrity refers to the ability of an asset to operate effectively and efficiently, ensuring the safety of people, greater environmental protection, and the preservation of the company's reputation throughout the entire asset lifecycle.
This approach is applied from the early design and management phases and continues throughout the operational life of the assets. Long-life assets are subject to continuous improvement to remain aligned with the best available technologies. In cases of structural or substantial modifications, the Asset Integrity model includes a rigorous change management policy.

The process is also supported by digital tools that monitor relevant indicators.
During the year, the annual audit program was carried out across Versalis sites[14] – both in Italy and abroad – to monitor the proper functioning of the management system and identify strengths and potential areas for improvement. In particular, an alignment plan was launched to bring the Dunkerque site's Asset Integrity management system in line with Versalis standards.
Additionally, scheduled assessments were conducted at the three Finproject sites in Italy (Roccabianca, Ascoli, and Ancarano/Castorano), as well as at Novamont sites (Bottrighe and Terni) and the Kaina site in Estonia (Novamont), with the aim of identifying the necessary activities for implementing the Asset Integrity management system. Action plans were then defined, and improvement activities were initiated to address the identified gaps. The level of implementation will be verified through audits scheduled for 2025.

Activities also continued under the Full Potential Program, launched in 2022, aimed at optimizing and standardizing processes related to plant maintenance and technical materials warehouse management. Specifically:

Introduction of process-automation technology at several locations, including the use of barcodes for inventory management and artificial intelligence for asset maintenance. Roll-out is scheduled for completion by year-end 2025.	Launch of maintenance skills self-assessment campaign after identifying the skills requested by the new professional maintenance model.	Ongoing efforts to simplify procurement strategies for both services and technical materials.

Industrial process safety also includes measures to mitigate the risk of cyberattacks, which could have consequences not only for safety, but also for the environment, the company's reputation, and potentially lead to economic losses.
Specifically, the program involved the progressive inclusion of all Italian and international production sites, completing the scope of Versalis S.p.A.'s industrial sites for which a risk assessment was carried out.
Following this assessment, an action plan was launched to implement, where necessary, remedial solutions, most of which are scheduled for completion by 2025.
In 2024, the installation of Intrusion Detection Systems (IDS) was completed across all sites. These systems enable continuous monitoring of IT networks and computers, identifying attempted attacks in real time.

PEOPLE'S HEALTH AND WELLBEING

131,613
healthcare services provided in 2024

Versalis promotes the health of its employees through targeted prevention activities, health surveillance and provision of healthcare services, also ensuring effective health-emergency management. At the same time, the company runs awareness campaigns to promote a culture of prevention and encourage healthy lifestyles, in line with national and international regulations and Eni's own principles.

14 The inclusion of Finproject and Novamont sites in the program is in progress.

NUMBER OF HEALTHCARE SERVICES PROVIDED

21,454
enrolments in
108 health promotion schemes during 2024

Healthcare

Versalis seeks to maintain a healthy working environment, offering suitable healthcare services[15] tailored to the specific characteristics of the countries in which it operates. It aims to promote a healthcare model that can effectively integrate with underlying local health systems, providing a targeted response to diverse needs.

Health surveillance

To protect the health and safety of its workers, Versalis carries out health surveillance that takes account of operating context, occupational risk factors and the specific nature of the tasks performed. In Italy, activities are managed by a computerised occupational medicine and industrial hygiene system. This enables analysis of health data and preparation of the corresponding documentation that, when deemed appropriate, is shared with the competent authorities in accordance with applicable regulations.
Besides these schemes, there are industrial hygiene and health promotion projects that are also designed to protect personal health.

Industrial hygiene

In 2024, Versalis performed 3,285 occupational hygiene tests and assessments, of which 72% for chemical agents and carcinogens, 21% for biological agents, 2% for physical agents, 1% for ergonomic and office environment assessments and 1% for thermal comfort risk (microclimate) and lighting. Among laboratory tests, around 17,000 to determine the biological exposure index (BEI[16]) were conducted. In 2024, recorded exposure levels were once again below the threshold limit value (TLV) for occupational exposure and, as regards BEIs, results are basically in line with those of the general population not occupationally exposed.
In addition, Novamont and Matrìca performed 1,454 industrial hygiene measurements and 1,033 biological exposure indicator (BEI) tests.
Key industrial hygiene activities carried out in 2024 included:

- organization of a webinar about chemical fume hood performance evaluation (using containment factors) in association with IGIN Ferrara;
- evaluation of the findings of the project concerning the assessment of workplace thermal comfort risk (microclimate) at Porto Torres and drafting of a final report;
- evaluation of the effects of the Directive (EU) 2022/431 concerning reprotoxic substances and its transposition, along with issuance of operating instructions to datorial lines.

Health promotion

Health promotion schemes, such as primary and secondary prevention measures, aim to go beyond statutory healthcare provision.

MAIN ACTIVITIES CONDUCTED DURING 2024		
Programmes to promote a healthy lifestyle, prevention campaigns for cancer and cardiovascular disease (Previeni con Eni [Prevent with Eni]), including specific screening.	Campaigns to raise employee awareness of the importance of flu vaccination and facilitate access to the company vaccination service.	Cardiovascular risk assessment, aimed at providing workers undergoing health surveillance with indicators of their risk for major adverse cardiovascular events.

15 Ambulatory treatment and acute conditions treatment according to best practices and in agreement with the patient.
16 The BEI is the chemical substance itself and/its metabolite(s), analysed in biological fluids to determine the actual dose absorbed by the worker.

Our people

Why is it important to Versalis?

We have always considered our people's ideas, skills, and commitment crucial to our need to innovate, and equally essential to achieving our upcoming transformation objectives. By helping our staff unlock their full potential, we reinforce our organization and create a work culture where everyone can give their best, whilst understanding and developing their strengths. Versalis is also committed to promoting new job opportunities.

ANGELO CRESCENZI HEAD OF HR BUSINESS PARTNER

As part of the transformation, decarbonization, and recovery plan undertook by Versalis, people play a central role. In this context, maintaining employment levels is an absolute priority. At the end of the process, the plan aims to have a positive impact on employment, with the intention of contrasting the inevitable negative consequences that the structural and long-standing crisis of the sector at the European level would otherwise have in this area.

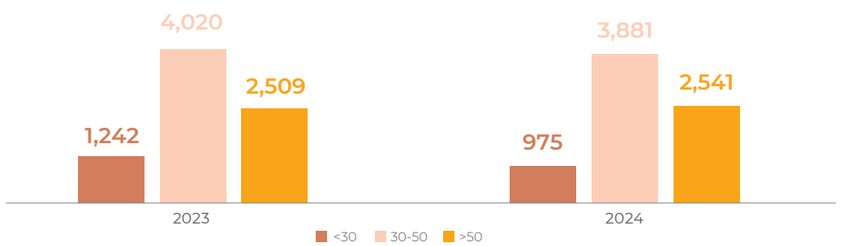
7,397
employees[a] in
38 countries

a) Considering current employees

The process will therefore be managed responsibly, with no negative impact on the number of direct employees and without resorting to social safety nets. Versalis has chosen to support its people through this transformation with reskilling and repositioning programs that enhance their skills and experience.

As of December 31, the company's total workforce stands at **7,397** people. Of these, 67% are employed in Italy, while 33% work abroad. In 2024, there were 1,235 permanent hires. Of these, **49%** were **women and 54%** were **under the age of 30**.

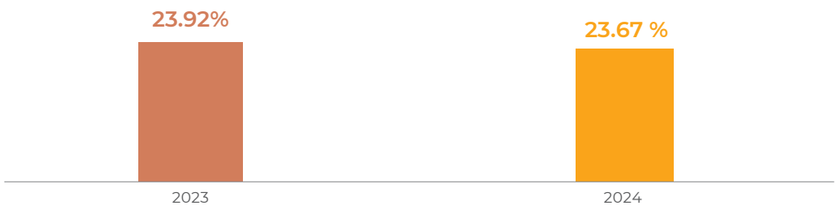
EMPLOYEES BY AGE GROUP



DIVERSITY & INCLUSION: THE VALUE OF INDIVIDUALITY

The appreciation of diversity at Versalis represents a fundamental and non-negotiable principle, as expressed in the **company's mission** and in Eni's **Code of Ethics**, which fully applies to all Eni companies.
This commitment is reflected in the ongoing promotion of the principles of non-discrimination, equal opportunity, and inclusion - both within the organization and in relationships with external stakeholders.
Regarding gender distribution, the presence of women remains stable compared to the previous year, standing at around **23%**. Women in leadership positions account for approximately 24%, in line with the previous year's figure.

WOMEN IN POSITIONS OF RESPONSIBILITY (%)



In 2024, awareness initiatives on Diversity and Inclusion were carried out at the Brindisi, Ravenna, and Novara sites in collaboration with Eni. These included direct testimonials from Versalis employees, during which strategies, the D&I policy, and the topic of unconscious bias were discussed.

Versalis is also committed to ensuring a work environment that is attentive to the needs of its people, promoting a healthy balance between professional responsibilities and personal and family life.

At the same time, the Company fosters relationships that are respectful and discrimination-free, including the ones with **external stakeholders**. In this regard, Versalis encourages both its employees and third-parties to report any violations of Code of Ethics' principles. To this end, specific reporting channels have been established in compliance with current regulations (**Our management of whistleblowing reports | Eni**).

Focus on

Versalis' commitment to D&I

CONTEXT: Eni recognizes diversity as a fundamental resource for human development and integrates the principles of **Diversity and Inclusion (D&I)** into its business processes, promoting the well-being of individuals both as people and as part of the corporate system.
In alignment with Eni's principles, Versalis adopts the same approach, implementing the management of D&I topics through moments of sharing and dialogue with its stakeholders.

BRINDISI: in January 2024, the Versalis plant in **Brindisi** hosted the conference **'Gender certification: an opportunity for sustainable growth and strategic development for companies'**, organized by the Office of the Equal Opportunities Councillor of the Province of Brindisi.
The event brought together institutions, entrepreneurs, trade unions, and professionals, focusing on the central role of gender equality as a pillar of corporate competitiveness and sustainability.
During the conference, the regulatory aspects related to gender certification were explored, highlighting how inclusive policies – aimed at pay equity and overcoming gender role stereotypes – can represent a strategic investment for local economic growth.
Speakers also emphasized the importance of integrating the principles of equality and inclusion into corporate strategies, promoting employee well-being and respect for human rights.

RAVENNA: as part of the Eni for Inclusion program, in March 2024, an awareness and training event on Diversity and Inclusion (D&I) was organized for employees of the Ravenna Hub and the Central-Northern District. The event aimed to present the ECG **'Diversity & Inclusion'** Policy and Eni's overall D&I strategy.
In November, as part of a local initiative developed in collaboration with the anti-violence center 'Linea Rosa' of Ravenna and Eni Rewind, an event was held to address the topic of preventing and combating gender-based violence. The initiative aimed to raise awareness among both women and men working at Eni's Ravenna sites. The event, in its entirety, was attended by over 200 employees.

NOVARA: the engagement and awareness journey on Diversity & Inclusion (D&I) topics included integrated participation with Novamont. The project, launched in 2023, concluded with an in-person in-depth session in June 2024, focusing on themes, strategies, and existing policies.
A significant milestone of the initiative was the appointment of a **Diversity, Equity & Inclusion Manager**, marking an important step in strengthening the company's commitment to inclusivity and equality within its business processes.

WELFARE

Being an Eni company, Versalis benefits from a corporate welfare and benefits system that includes a range of services, initiatives, and tools aimed at improving employee well-being.
The **Eni Smart Working (SW)** model, introduced through an agreement signed in **October 2021**, offers all employees in Italy whose roles are eligible for remote work a flexible working arrangement. This allows up to 8 remote working days per month for office-based roles and 4 days per month for operational sites.
The model also includes a wide array of welfare options supporting **parenting**, **disability**, and the **health of employees** or their cohabiting family members. It has been further enhanced with an option to manage temporary, sudden, and unforeseen health issues affecting a cohabiting family member.
The Smart Working model has been progressively adopted in other Countries where Eni operates, in compliance with local regulations.
Regarding parenting policies, in all countries where Eni is present, the company continues to provide: 10 working days on full pay for both parents, at least 14 weeks of primary carer leave, as required by the ILO Convention, with cash benefits of at least 2/3 of previous earnings.

Case study

Bilateral agile working commission

CONTEXT: set up with an agreement signed on 28 October 2021 between Eni SpA and trade unions, the Bilateral Commission on Agile Working is a tool for dialogue and discussion between the company and trade union representatives on topics connected with agile working.

ACTIVITIES: in recent years, the main activities of the Bilateral Commission on Agile Working have been concentrated on several key aspects, Examples include:
- monitoring and checking that provisions on agile working are correctly applied, also analysing the impact on productivity and company organization;
- sharing and proposing improvements, identifying areas to be optimised and assessing the opportunity of extending agile working days for specific duties;
- identifying methods for managing atypical situations, such as requests from vulnerable workers, new parents, or caregivers, and application of agile working during special periods such as company closures;
- informing and training the employees concerned, ensuing they are wholly aware of the agile working conditions, and proposing training courses to improve the exploitation of this work mode.

The Commission's efforts have been recently renewed, conforming the instrument's strategic value in helping to achieve a healthy work-life balance.

Regarding welfare services, Versalis is wholly involved and integrated within Eni's offering, which includes a comprehensive plan of initiatives aimed at meeting the needs of employees and their families. These services range from educational and recreational support for children to assistance for non-self-sufficient family members.
In addition, there are initiatives to promote health and overall well-being, including dedicated prevention programs, psychological counseling services, and access to affiliated sports facilities.
The offering also includes income support measures such as subsidized loans, supplementary pension schemes, and additional health insurance coverage.

In 2024, two key developments took place: on one hand, the consolidation of new parenting-related service lines introduced following the definition of the NOI Protocol signed with trade unions; on the other, the launch of a study and analysis phase – also through benchmarking – aimed at identifying actions to redefine and improve the current offering.

Furthermore, to support employees' purchasing power and strengthen their sense of belonging to the company, Versalis joined Eni's Employee Share Ownership Program in 2024. The program includes two annual allocations (in 2024 and 2025) of free shares for employees.

Focus on

Employee Stock Ownership Plan

ACTIVITIES: in May 2024, the Shareholders' Meeting approved the adoption of the 2024 – 2026 Employee Stock Ownership Plan, which includes two initial annual allocations of free shares (in 2024 and 2025) with an individual annual monetary value of €2,000.
In 2026, a co-investment mechanism is planned: for every share purchased by an employee, Eni will grant an additional 50% in free shares (up to a maximum value of €1,000).
Initially implemented for employees in Italy and later extended to international subsidiaries – where compatible with local legislation – the initiative saw participation from over 95% of the 22,000 employees involved in Italy.

OBJECTIVE: the goal is to strengthen employees' sense of belonging to the company, encourage participation in the company's value growth, and support their purchasing power.
Eni is among the first companies in Italy to implement a plan of this scale, in a national context where employee share ownership is still not widely established.

For further details **Eni for 2024 - Stock Ownership Plan**

HEALTH AND WORK-LIFE BALANCE PROMOTION SCHEMES
Health. Reinforcement of healthcare in order to supplement and improve the services already covered by industry healthcare funds. Voluntary prevention initiatives are also ongoing, including Eni's **'Advance Diagnosis Plan'** annual cancer screening programme, in liaison with Lega Italiana per la Lotta contro i Tumori and conducted in partnership with centres of excellence. Furthermore, from last year the range has been extended with the inclusion of telemedicine and home assistance services.
Benefits. Supplementary pension with contribution also from Eni and option of converting up to **70%** of the annual participation bonus into works in the form of welfare services, making use of improved taxation conditions for the employee. Also included are various facilities offering discounts of various types such as nursery school and kindergarten fees plus low interest loans.
Caring and work-life balance. Educational guidance tools, pathways for parents, summer camps, support services for caregivers.

186,722
training hours delivered to Versalis employees in 2024 (-24% compared to 2023)

TRAINING

In line with Eni's approach, which considers training a key lever in supporting the company through change, aligned with strategies defined for the energy transition and digital transformation, Versalis offers its people a wide range of training programs, delivered both in-person and remotely.
In 2024, a total of **186,722 hours of training** were delivered, excluding 87,566 hours of mandatory safety training. The difference in training hours compared to the previous year reflects a different scheduling of activities, in line with the ongoing transformation plan.
The training offer includes courses in various areas, such as:

SAFETY
Safety courses, both mandatory and functional in strengthening control of HSEQ themes for all employees, using all certified methods available.

PROFESSIONAL TECHNICAL COMMERCIAL
Technical pathways for specific business areas and professional groups, sales projects and energy transition.

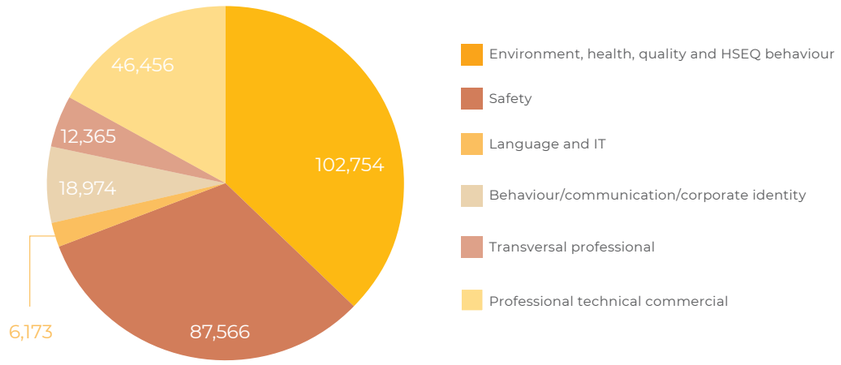
TRANSVERSAL PROFESSIONAL
Compliance, professional courses required by the Businesses, and training for new approaches to the job and the digital world.

BEHAVIOUR / COMMUNICATION / CORPORATE IDENTITY
Behavioural type programmes in the context of corporate identity, on human rights/sustainability and leadership.

LANGUAGE AND IT
New capabilities and updates on IT themes and on languages.

ENVIRONMENT, HEALTH, QUALITY AND HSEQ BEHAVIOUR
Focus on professionalism in the realm of environmental regulations, health programmes and behavioural programmes in the HSE sector.

TRAINING HOURS BY TYPE[a]



a) Including safety training hours.

Tra le iniziative a livello corporate, in ambito compliance sono stati attivati durante il 2024 corsi sia in Among corporate-level initiatives, compliance-related training courses were activated in 2024 both in Italy and abroad. In particular, the international training – targeted at a specific internal population – focused on topics such as corporate administrative liability and the Anti-Corruption Compliance Program.
As part of the integration process with subsidiaries, a training course on the Code of Ethics was delivered to Finproject between October and December, and will be extended to Novamont during 2025.

Case study

Training to support the transformation plan

CONTEXT: to support the transformation plan and the new evolutions underway, a series of change management initiatives are prepared that involve all Versalis, Novamont, Finproject and Matrìca people, in order to pursue the following objectives:

OBJECTIVES:
- Promotion of existing initiatives and communication in a systemic model and reinforcing the value of personal actions;
- Alignment of the vision with the company's perspective in a process of accompanying people in a path of personal and professional evolutionary growth, in line with the Versalis strategy, working on mindsets and emotional climates, while simultaneously working on motivation;
- Supporting management in expressing evolutionary leadership that values uniqueness, talent, and engagement of people aimed at autonomy and empowerment, starting from clarity of objectives, roles and mandates.

Alliances for development

For further details

Please see the chapter **Alliances for development** in **Eni for 2024 - A Just Transition.**

Relationship with local communities

Why is it important to Versalis?

We pursue an approach aimed at creating value for both our company and our stakeholders in the short-, medium-, and long-term. We do so through an integrated model, built on expertise and innovation, and rooted in open, transparent, and proactive engagement with the territories and with the communities where we operate. Our ultimate goal is to promote responsible growth in order to contribute to a better future for people and communities participating in the definition of a just transition model based on decarbonization targets and more sustainable and circular development models.

ALESSANDRA COLOMBO HEAD OF CIRCULAR ECONOMY AND SUSTAINABILITY

Versalis believes in building strong relations with the local communities in which it operates, promoting practical initiatives that meet stakeholder needs in order to foster synergistic relations with local actors. Understanding the context of company operations and meeting local economic and social challenges are crucial aspects in order to achieve authentic shared local development. In this context, in order to consolidate relations with local stakeholders and strengthen them through time, Versalis too uses Eni's Stakeholder Management System software (SMS). The application provides stakeholder interaction mapping functions and fast and precise tracking of reported criticalities.

Stakeholder engagement activities

In 2024, as part of the integration process of the companies Finproject and Novamont, Eni's systemic approach to mapping local stakeholders and developing engagement actions in the areas where its entities operate was extended.

In recent years, Versalis has worked closely with Novamont and Finproject to promote multiple initiatives aimed at empowering local communities, protecting the environment, and supporting development in its operating areas. Initiatives in this direction include sponsorship of art, culture, and sports events, social inclusion programmes and educational/informative initiatives addressed to the wider public. Another example of this orientation can be seen in the decision to get actively involved with local institutions and academia, sharing efforts to achieve sustainable, inclusive growth deeply rooted in the local community and its values.

See below for an overview of the main activities in the year.

Focus on

Centri Anti-Violenza (CAV) Linea Rosa

OBJECTIVE: every year, around 23 thousand women in Italy reach out to gender-based violence shelters (Centri Anti Violenza - CAV) for help. The CAV Linea Rosa project sees Versalis and Eni Rewind contributing to the prevention and response to gender-based violence, whether it implies physical or psychological assault and/or economic abuse.

ACTIVITIES: the initiative provided access for CAV users' children to various educational and recreational out-of-school activities. Providing a working solution for family care allows women to remove themselves from violence with greater tranquillity, with the opportunity to invest in their own process of economic empowerment. Also, in November we held a major awareness event addressed to the men and women working at Eni's Ravenna site. The aim of the event, attended by 200 staff members, was to bring attention to gender-based violence issues and spread awareness of the local reference contacts for use in case of need.

Interview

Apicolturaurbana.it: awareness in the biodiversity sphere

GIUSEPPE MANNO
APICOLTURAURBANA.IT
FOUNDER AND CEO

Who are the urban beekeepers and what do they do?

An urban beekeeper practices the craft of apiculture in city locations. The massive variety of plants and flowers grown on balconies, in parks, and in flowerbeds in our cities creates the perfect environment for bees. At Apicoltura Urbana we took up the beekeeping craft and developed it through the years, interacting with institutions, schools and businesses, with the aim of bringing these extraordinary insects into their spaces.

How do bees help biodiversity?

I believe biodiversity is like a hive, a prime example of cooperation and interdependence, able to adapt to overcome challenges and find a point equilibrium, a symbol of hope for the future. This said, bees are currently in great peril: the decline of many species, whether insects, birds, or mammals, is increasingly evident due to our excess exploitation of natural resources without concern for the long-term consequences. While honey bees are not yet under threat, the real problem lies with the wild bees, which are essential for pollination.
Wild bees play a central role in the environment and for humans, because pollinators contribute to biodiversity, reproduction of wild and cultivated plants, regulation of ecosystems, guaranteeing 35% of world food production. Bees are also fine-tuned environmental health indicators, thanks to their foraging area of around 3,000 hectares (equivalent to 4,000 football fields) and daily contact with the air, water and the soil - environmental matrices from which they collect millions of microscopic samples every day.

How has your work actually impacted biodiversity and ecosystem health?

Apicoltura Urbana has been promoting biodiversity through apiculture since 2015. Our work impacts biodiversity and ecosystem health through an integrated approach that combines direct environmental care actions, scientific research, and circulation. Our daily mission is to protect pollinator insects, essential for biodiversity. We manage urban apiculture spaces and build wild bee shelters or 'bee hotels', contributing actively to assuring pollinator populations thrive in urban and agricultural environments. Specifically, Baas – Bees As A Service – is our **comprehensive** care and keeping package for hives on business premises, with customised harvesting. The service extends far beyond a simple subscription; it becomes a **value** project that can also attract the interest of staff, accompanied by various initiatives such as **workshops** and **guided tours** with the aim of raising awareness of the crucial role played by pollinator insects. Apicoltura Urbana and Versalis worked together to develop an awareness project in this field, with institutional participation in one of our local areas of activity.

What actions have been pursued in this project and with what goals?

With the Sardinia project, developed with Versalis in 2024 we integrated urban beekeeping and scientific experimentation of a pesticide that's biodegradable in soil and water, based on pelargonic acid derived from renewable materials. The experiments allowed us to monitor the product's effects on the environment and on bee health, resulting in confirmation not only of its compatibility with pollinators, but also of the quality of the natural resources available for honey production. Another section of the project concerned awareness initiatives for primary school students, communicating the importance of bees and their role in preserving biodiversity. The circulation initiative was developed with Porto Torres comprehensive school, with presentations and practical workshops held by Apicoltura Urbana on 22, 23 and 24 October. With more than 370 children from local primary schools taking part in learning activities, we focused on the importance of bees and biodiversity, stimulating critical thinking and a sense of environmental responsibility in the very young. This double action – technical-scientific and informative – shows how our work impacts biodiversity, building bridges between the world of production and local communities, opening the way to truly sustainable development, where innovation and environmental care proceed side by side.

Focus on

Campiello prize 2024 - 'Verso il Mare' Venice heritage tower

CONTEXT: the Campiello Prize is a prestigious literary award assigned to Italian narrative; founded in 1962 by Industriali del Veneto, the aim of the prize is to support the Venetian business community by assuring its place in the world of Italian culture.

ACTIVITIES: in October, Versalis took part in the 'VERSO IL MARE' event, the first meeting of the 'Campiello in Fabbrica' project promoted by the 'Il Campiello' foundation and Eni.
The event was held at the Venice Heritage Tower, a unique example of restored industrial architecture, standing at a height of 60 metres to form an iconic feature of the Porto Marghera skyline. The event also provided the backdrop for a talk on topics of pressing and major relevance for the company.

OBJECTIVE: with the event, 'Il Campiello' intends to promote awareness of the prize while continuing with its pledge to promote culture and social engagement in factories, involving workers, local authorities and institutions, and further strengthening bonds between the cultural and industrial spheres.

Novamont also has a clear vision of its role in relation to society and the environment, to the extent that it has chosen to adopt the legal status of a benefit corporation, B Corp, a model that reflects a concrete commitment to generating shared value.
In line with these principles, Novamont has promoted and supported projects focused on the protection of natural resources, social innovation, and the active involvement of communities.

Focus on

Activities of the Re Soil Foundation, the soil health people

CONTEXT: the joint action of Novamont, the University of Bologna, Coldiretti, and the Polytechnic University of Turin led to the 2020 creation of an ad-hoc soil-health organization called the **Re Soil Foundation**. In 2024 the Foundation continued to gain strength, in terms of governance and also social impact, taking part in European projects, consolidating its work with schools, and promoting important scientific circulation initiatives.

OBJECTIVE: connect scientific, technological, environmental, and humanistic data to become a nexus for the Italian and European agencies dedicated to the theme of soil, communicating the related impact and finding new actors.
The Foundation also promotes circulation events and initiatives aimed at spreading awareness, on the community and institutional level, concerning the value of the soil, its problems, and viable solutions.

ACTIVITIES: the third edition of General States for Soil Health, held on 7 November at Ecomondo, with the participation of Coldiretti, the National Bioeconomy Coordination Board (NBCB) and the Ecomondo Scientific Committee, was focused on recent regulatory developments, Italian soil problems, and the presentation of several best practices for regeneration.
Again in 2024, the Foundation pressed ahead with the work of mapping lighthouse farms in Italy, with the aim of collecting and interconnecting successful case studies in the promotion of sustainable agricultural practices, monitoring and sharing best practices in arable farming, animal husbandry, and forestry to create healthy, functional soil conditions. The Foundation is also engaged in education, training, and design activities involving students from primary schools up to university undergraduate and post-doctorate levels on themes concerning farmland, forest, and city soil and its essential functions.
In 2024, the Foundation launched a series of educational initiatives and opportunities to promote literacy and engagement, reaching a wide and mixed audience, from the general public to schools and local communities, for a total of 1,595 students and 221 tutors from 14 institutes in 6 different provinces. The Foundation has also developed an interactive kit on soil for high schools and for the general public, in English and Italian, in the framework of the European ECHO project. Finally, alongside the partners of the Horizon Europe PREPSOIL project, the Foundation functions as the Italian point of reference for the contest, designed to elevate and reward the best examples of soil education and addressed to Italian primary schools and lower and upper high schools.

Focus on

Educational activities to spread knowledge and awareness of environmental topics

CONTEXT: Novamont promotes a model of connection between the industrial-economic world and the world of education, by means of targeted communication projects, assistance in defining learning programmes, and organization of guided tours, and open days. **'Alla scoperta del Mater-Bi'** is the integrated educational (edutainment) project launched by Novamont in 2014 to introduce and actively engage with the world of bioplastics and the bioplastics life cycle, addressed to children, families, and young people, and to show how everyone, through his or her daily actions, can make an important contribution to the environment.

OBJECTIVE: promote the spread of knowledge of environmental problems and their solutions, in the awareness that scientific and economic-humanistic considerations must increasingly evolve side by side to guarantee effective transition of a company based on increased sustainability.

ACTIVITIES: in 2024 Novamont further developed the activities of **'Alla scoperta del Mater-Bi'** by means of interactive games, multimedia segments and creative workshops. The project consists of a web platform, an interactive multimedia exhibition, scientific and creative handicraft workshops, teaching materials, publications, games and comics. The character guiding the discovery is **Bia de Compostabilis**, the mascot created by comic artist Paolo Mottura of Topolino Magazine, composed of an assortment of packaging solutions and products made of Mater-Bi.
Operating in partnership with Unicoop Firenze, this project also saw the launch of the **'Cambia impronta! Scegli la leggerezza'** initiative, a travelling edutainment format centred around the carbon footprint, which allows detailed investigation of the climate impacts of our daily behaviours and even minimal actions.

Finproject confirms its active commitment in the area through initiatives that combine social accountability, cultural promotion, and passion for sport. In 2024 Finproject supported the Macerata branch of the Italian Red Cross in acquiring a vehicle for transportation of human organs and blood. In the same year, the company renewed its sponsorship of A.S.D. Club Pedale Finproject Montecosaro, a sports association set up in 1974 by founding partner Euro Vecchiola, today a point of reference in the Italian national cycling panorama, promoting sustainable mobility, inclusive sports, and social wellbeing, on reaching the milestone of 50 years of operation. Finproject has also joined supported Teatro dell'Aquila di Fermo, sponsoring the 2023-2024 cultural season and strengthening ties with the identity and the collective memory of the local community, through art, music and education.

Focus on

Macerata Opera Festival 2024

CONTEXT: Finproject renews its partnership with the Macerata Opera Festival, a connection that continues to promote artistic excellence and innovation in the cultural sphere with a new edition, packed with memorable performances and initiatives that focus on operatic tradition and are attended by enthusiasts and new fans alike. The strong bond between art, culture, and social engagement is emphasised by the renewed partnership with the festival, now in its 60th edition with a celebration of Giacomo Puccini on the centenary of his death. Activities in 2024 form part of the **InclusivOpera**[17] project, launched in 2009 by the University of Macerata, with the aim of making the opera accessible to the blind and partially sighted, with descriptive audio guide tracks and introductions in Italian and English. Each opera is accompanied also by participatory, inclusive, and multi-sensory pathways, available in sign language and guided by young people with sensory impairments. The performances are also accompanied by assisted listening and surtitles for the deaf and hearing impaired.

OBJECTIVE: the Festival continues to extend and diversify its audience also by means of new projects, with the key objectives of this renewed solidarity being promotion of young talent, achieved also by sponsoring the creation of original productions. Also, continuous expansion of the festival on the international level, by promoting it and engaging an increasingly diversified audience, making the opera a moment of inclusion for an ever-wider public.

ACTIVITIES: working alongside Macerata City Council, the Opera Festival created the 'Macerata Opera Family' project, a special opera festival aimed at a younger audience and their families: an original format for informing audiences of the future, with performances promoted through the 'Lo Sferisterio a scuola' initiative. The activities are designed to broaden the curriculum with specific initiatives adapted to match all ages and different development goals, able to provide practical training tools accessible by teaching staff and families.

17 InclusivOpera won the Italian 'Inclusione 3.0' prize and it was assessed and included among Best Practices in the context of the European REACH project (RE-designing Access to Cultural Heritage) for wider participation the preservation, reuse, and management of European culture.

Sustainability in the value chain

For further details

Please see the chapter **Sustainability in the value chain** in **Eni for 2024 - A Just Transition.**

Suppliers

Why is it important to Versalis?

The transition to a sustainable model is a path that must be faced together with the entire supply chain. Therefore, in line with Eni's strategy, we are committed to promoting virtuous behavior along the entire supply chain, with particular attention to environmental and social impacts. We actively involve our partners through engagement initiatives, providing support tools and encouraging the sharing of best practices. This approach reinforces transparency and a sense of responsibility, encouraging compliance with ethical and environmental criteria.

ANTONIO BUONONIMI PROCUREMENT AND CONTRACT SERVICES MANAGER

SUSTAINABLE MANAGEMENT OF THE VERSALIS SUPPLY CHAIN

Versalis, with the goal of developing a more sustainable management of its supply chain, has adopted Eni's **sustainable supply chain management strategy**, which is based on collaboration and the sharing of values with its suppliers. **The strategy is built on three main pillars**: the systemic and inclusive approach, the development and valorization of best practices, the integration of ESG principles at every stage of the procurement process.

The first pillar aims to engage all companies in the supply chain in a path of improvement and sustainable development by sharing common goals and adopting differentiated solutions according to the ESG maturity of individual companies. Eni aims to strengthen sustainable supply chain management further by providing tools that enable suppliers to adopt and replicate the Eni model. An example of this commitment is the Open-es initiative, mentioned previously, which brings together more than 30 partners including large industrial companies, financial institutions and associations. This initiative aims to support companies in measuring and improving their ESG performance, with more than 28,000 companies taking part, of which around 7,000 are linked to the Eni supply chain.

Versalis participates in the Open-es initiative to promote greater sustainability throughout the entire supply chain. In 2024, Novamont and Finproject also joined the alliance, reinforcing a shared commitment to a more resilient, transparent, and competitive supply chain.
The second pillar focuses on supporting companies by providing tools to improve their ESG performance. Eni helps suppliers measure their level of ESG maturity by offering customized solutions and free training courses. A significant initiative on this front is the 'Sustainable Supply Chain' Finance programme, which allows suppliers to receive early payments of invoices without credit impact, incentivizing the improvement of their ESG profile. Eni also rewards companies that stand out in the ESG area with the HSE & Sustainability Supply Chain Award, promoting the adoption of best practices. In addition, in 2024, the supplier diversity programme, ID Partnership, continued with the aim of making the supply chain more inclusive, giving space to companies belonging to underrepresented groups.

Finally, the third pillar focuses on the integration of ESG principles into the procurement process. Eni has adopted the 'Sustainable Supply Chain Framework', a governance mechanism that combines corporate objectives, legislative requirements, targets and specific action plans that affect the procurement process and the broader supply chain. This framework takes the form of a cross-cutting monitoring of the various sustainability dimensions, with a focus on priority ESG topics periodically identified on the basis of the corporate strategic plan and the evolution of the regulatory landscape. In particular, the cross-cutting monitoring includes: (i) suppliers' signing of the Suppliers' Code of Conduct as a mutual commitment to recognize Eni's values and assessment of all new suppliers according to social criteria;

(ii) periodic qualification reviews and due diligence activities to minimize risks along the supply chain through verification of suppliers' ESG positioning, ethical-reputational, economic-financial and technical-operational reliability and the application of safeguards related to health, safety, environment, governance, Cyber Security and human rights; (iii) contract awarding criteria that also consider ESG characteristics relevant to the subject of the contract; (iv) periodic monitoring of compliance with the commitments undertaken and of the supplier's behaviour through performance feedback management; (v) sharing of improvement actions with the supplier, where critical issues arise at any stage of the relationship, and limitation/inhibition of participation in tenders, if the supplier does not meet the minimum standards of acceptability laid down. In addition to cross-cutting oversight, in 2024, Eni continued to carry out dedicated audits and in-depth analyses in relation to certain ESG dimensions that are priorities for Eni (such as climate change, supply chain governance, human rights, dignity and equality, Cyber Security and safety), and specific minimum criteria were applied to assess bids, in addition to dedicated standard clauses in contracts.

Eni for 2024 - Sustainable supply chain management

In this context, Versalis considers the respect for human rights within the supply chain an essential aspect, ensured through a procurement process based on a dedicated assessment model aligned with the international SA8000 standard on corporate social responsibility. This model pays particular attention to risks associated with forced/compulsory labor and the right to freedom of association and collective bargaining.

To promote awareness of human rights safeguards, remote training programs and dedicated workshops have been organized for colleagues involved in managing suppliers of foreign subsidiaries. Additionally, free access has been provided to the 'IPIECA: Online Labour Rights training' course for procurement staff of foreign subsidiaries and their suppliers.

Eni for 2024 - Human rights in the supply chain

Focus on

'Versalis for forest' project

CONTEXT: in 2024 the Crescentino Plant opened the **'Versalis for Forest'** pilot project, aimed at encouraging sustainable practices and strengthening ties with the local area. The initiative involves an agreement signed with short chain suppliers of residual chips — used to feed the biomass power plant on the site and generate renewable electricity — said suppliers receiving an economic contribution to be used for planting trees.

ACTIVITIES: in this initial stage, 6 of the 14 suppliers involved have signed up for the project, displaying interest and sensitivity towards integration of the energy chain and local reforestation.

OBJECTIVE: thanks to the funds disbursed, 61 hectares of land were earmarked for reforestation and around 17,000 poplars have been planted.
The objective of the project is to enhance the territory through a more sustainable collaboration model between industry and the agricultural-forestry supply chain.

Customers

Why is it important to Versalis?

At this time of transformation, we are working with determination to develop highly specialised and sustainable products, with an increasingly customer-oriented approach. The involvement of the entire supply chain is a key strategic lever to find solutions to seize market opportunities and reduce environmental impact of the production chain with a view to the circular economy and decarbonization.

MONICA SPADA HEAD OF GLOBAL COMMERCIAL BUSINESS & HEAD OF CIRCULAR ECONOMY, SUSTAINABILITY AND STRATEGIC MARKETING

CUSTOMER RELATIONSHIP MANAGEMENT

In its operations, Versalis interacts with a diversified customer base, ranging from major multinationals to small domestic companies. The company's range of action is being extended to reach also final consumers, in an evolutionary process oriented towards the business-to-consumer market (B2C). The company is focused on a high value downstream portfolio made up of compounding and specialised polymers, biochemicals and circular economy products, in perfect alignment with Eni's technology driven strategy focused on businesses connected to the energy transition with competitive benefits.

Direct involvement and dialogue with customers are one of the pillars underpinning Versalis' actions to assist with the transition to full circularity of value chains, also by promoting responsible production and consumption models, while focusing on local businesses and supporting the local area development. Versalis' strategy is radically oriented towards the promotion and support of value chain projects, developed in partnership the major industrial players in the field, to offer the market durable partnerships founded on joint development of innovative solutions and technologies.

For further details ■ **Shared growth: supply chain synergies and development of new markets**

Apart from conventional topics linked to commercial development and market positioning, dialogue with customers is increasingly centred around sustainability aspects and actions taken by Versalis to face the challenges linked to progressive decarbonization and increasing circularity of the various chains. In addition to specific discussions, sustainability information is shared also by means of questionnaires or the growing number of international platforms, such as EcoVadis - an independent sustainability ratings agency. This approach makes it possible to produce clear, transparent, and comparable data on sustainability, commitments made, and results achieved.

In this context, in May 2024 Versalis secured a Gold rating, among the top 5% of best performing companies in the sector. This result confirms the company's position at the high end of evaluated companies in the sector.

More sustainable solutions for the market

With the aim of supporting customers in achieving their circularity and decarbonization targets, Versalis plays an active role by offering a wide range of products and solutions with enhanced environmental characteristics, for example, thanks to the diversification of feedstocks used, guaranteeing high standards of quality and performance.

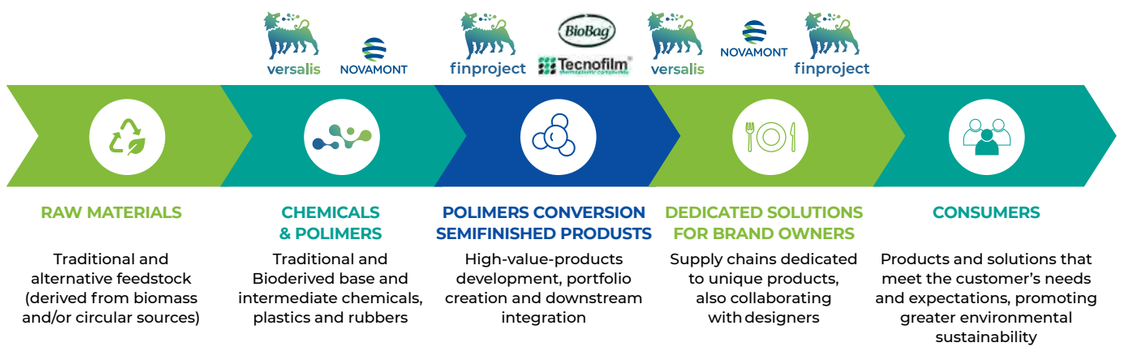
Product performance and features are referred to recognised national and international standards and are often also certified by independent third parties, precisely to guarantee transparency and authenticity. ISCC PLUS voluntary certification, issued by International Sustainability and Carbon Certification, is a prime example. ISCC PLUS allows companies to certify sustainable products, ensuring supply chain traceability of the alternative materials employed, using the mass[18] balance approach.

The image below shows several brands marketed by Versalis, grouped by strategic priority.

Versalis keeps up with an ever-expanding offering by following a path of constant transformation. Today, Versalis' companies help to strengthen market positioning by building reliable internal synergistic relationships and extending the company's operations in the downstream stages of the value chain.

- **Novamont**, active in the circular bioeconomy and biodegradable bioplastics sector, is consolidating Versalis' position in the biochemistry field, extending the range of biomass-based products and solutions (bioplastics, biolubricants, and bioherbicides) for applications in packaging, agriculture and industry.

- **Finproject**, specialist in the production of extralight items, and **Tecnofilm**, the compounding expert, working side by side with Finproject in terms of portfolio and technology, consolidating the market range with highly specialised products targeting higher value-added segments. The positioning includes the high-end footwear industry, the design and furnishing fields, sectors linked to the energy transition such as wire & cable, and the safety and automotive industries.



18 Methodology that allows for the assignment of sustainability characteristics of alternative raw material sources to final products, even when physical separation between alternative and traditional raw materials is not possible, following specific traceability requirements and rules for assigning sustainability characteristics. This methodology ensures that some of the raw materials used come from alternative sources, but it does not guarantee that all products necessarily contain a verifiable amount of these materials.

The search for alternative feedstocks, with enhanced characteristics in terms of the environment and circularity is continuous, for example thanks to the diversification of the feedstocks used. Today, the solutions offered by Versalis include several categories of alternative feedstocks used, wholly or partially, together with conventional materials.

FEEDSTOCK ORIGIN	FEEDSTOCK CHARACTERISTICS	PRODUCT FAMILY EXAMPLES
BIOBASED	Derived wholly or partially from biomass, i.e. non-fossil biological substances, with bio-based carbon contents measured and verified in compliance with EN 16640:2017 (radiocarbon methods).	**Mater-Bi** is a family of biodegradable and compostable bioplastics developed wholly or partially from plant-based materials. This is an intermediate product that is processed to create a wide range of finished products (packaging, waste collection bags, mulch mats, plates, cutlery and cups, coffee pods, and so forth). **Celus-Bi** is the family of constituents for the cosmetics and personal care sector. The products in the line are made primarily (>50%) from plant-based feedstocks and were developed for rapid biodegradability in compliance with OCSE guidelines. **Matrol-Bi** is the family of readily biodegradable lubricants, formulated with special natural plant based or synthetic oils offering high oxidation resistance. **Ager-Bi** is the family of contact treatment agricultural chemicals based on plant derived pelargonic acid. Pelargonic acid does not affect soil fertility, preserving biodiversity and erosion resistance. **Sunpower®** is a herbicide for professional use based on plant derived pelargonic acid. The product is used to remove pervasive annual and perennial weeds in urban and industrial areas. **Matrilox®** is a range of bioproducts used in multiple sectors such as biopolymers, extender oils and plasticisers, cosmetics, personal care. **Nareglax®** is the azelaic acid-based plasticiser produced by Matrìca and can be used, for example, in applications with PVC, NBR rubbers.
BIO AND BIO-CIRCULAR ATTRIBUTED	Derived wholly or partially from biomass, meaning plant matter. Since physical separation of alternative and conventional raw materials is not possible during the process, sustainability characteristics are assigned to the end products using the chain of custody method (Mass Balance Approach)[19].	**Balance® 'Bio Attributed' (BA)** and **'Bio-Circular Attributed' (BCA)** is the line of products made, wholly or partially, from bionaphthalate. **XL EXTRALIGHT®** in the **Organix 3.0** version is a polyolefin based compound made from Balance® feedstock, which is idea for injection moulded expanded and cross-linked products.
CIRCULAR ATTRIBUTED	Made wholly or partially from recycled oil (r-Oil), i.e. the pyrolysis oil obtained from the mixed plastic waste chemical recycling process. The sustainability characteristics are attributed by means of the method based on the chain of custody (Mass Balance approach).	**Balance® 'Circular Attributed' (CA)** is the line of products made wholly or partially with recycled oil (r-Oil), obtained from the mixed plastic waste chemical recycling process.
FROM POST-CONSUMER MECHANICAL RECYCLING	Made wholly or partially from secondary raw material derived from collection, sorting, and mechanical recycling of plastic and rubber scrap.	**Versalis Revive®** is the product line with a diverse polymer base (styrenics, elastomers and polyethylenes) containing, wholly or partially, raw material from mechanical recycling of plastic and rubber post-consumer waste. Revive products are used in packaging, construction, and consumer goods. **Refence®** is the range of mechanical recycling polymers for food contact packaging, for polystyrene applications such as yogurt cups, meat and fish trays, and other rigid and expanded type packaging. Refence is manufactured thanks to the latest NEWER® technology, which enables treatment and recycling of styrenic polymers in compliance with Regulation (EU) 2022/1616 on recycled plastic materials and articles intended to come into contact with food.
PRE-CONSUMER MATERIALS	Made from waste material deriving from industrial production processes.	**XL EXTRALIGHT®** in the **Sustainable+** version is a polyolefin based compound made from pre-consumer materials, ideal for injection moulded expanded and cross-linked products.

19 Methodology that allows for the assignment of sustainability characteristics of alternative raw material sources to final products, even when physical separation between alternative and traditional raw materials is not possible, following specific traceability requirements and rules for assigning sustainability characteristics. This methodology ensures that some of the raw materials used come from alternative sources, but it does not guarantee that all products necessarily contain a verifiable amount of these materials.

Focus on

From the new NEWER™ technology comes REFENCE™, the range of recycled polymers for food-contact packaging

CONTEXT: Versalis meets the growing demand for sustainable solutions, exploiting its knowledge base also by forging strategic partnerships throughout its entire chain. Notably, Versalis is working intensely on the joint promotion and development of products made with alternative raw material, consolidating targeted partnerships for responsible innovation.

ACTIVITIES: the synergistic relationship between Versalis and Forever Plast, one of the main European enterprises involved in post-consumer plastic recycling, has led to the creation of **REFENCE™**: an innovative range of recycled polymers (r-PS) for food packaging, already available on the market for polystyrene applications, including yogurt cups, meat and fish trays, and other rigid and expanded packaging.
These new products extend the Versalis Revive® mechanical recycling portfolio, re-defining application options and making them suitable for direct contact with food.

REFENCE™ is the result of **NEWER™** advanced technology developed in the Versalis research laboratories in Mantua and implemented on an industrial scale in the Forever Plast plants in Lograto (Brescia), thanks to a co-development agreement between the two companies. NEWER™ allows purification of recycled polymers in compliance with Regulation (EU) 1616/2022 on recycling and it was recognised by the Food and Drug Administration (FDA) with the issuance of the Non-Objection Letter (NOL).

Focus on

As part of the Versalis transformation plan, Finproject plays a strategic role in our journey towards an increasingly specialized and high value-added downstream portfolio.
In terms of sustainability, our commercial offering is based on solutions that, in the moulding sector, provide innovative features to products such as the use of alternative raw materials and the reuse of pre-consumer waste materials, while maintaining the characteristics of lightness, comfort, and resistance. In the compounding sector, it allow us to further develop application sectors related to energy transition, such as wire & cable or renewable energy

FRANCESCO DE FRANCESCO CEO OF FINPROJECT

ROKU by CAMPER project

CONTEXT: in the search for alternative feedstocks for increasingly sustainable chemistry, a tangible example of use of pre-consumer materials can be seen in the partnership between Finproject and Camper. This relationship gave rise to the ROKU sneaker, developed thanks to the XL EXTRALIGHT® innovation and Camper's creative vision, with the stated aim of re-defining the concept of sneakers. The Japanese word ROKU, meaning 'six' reflects the total number of constituent components.

ACTIVITIES: Roku is the project for footwear that combines characteristics of sustainability, style, and comfort. The project is underpinned by the XL EXTRALIGHT® SUSTAINABLE+ blend, made with 51% of pre-consumer rejects and by-products recovered from the production process, thus reducing the amount of waste consigned to landfill. The search for enhanced characteristics in terms of environmental sustainability starts from the design stage, shown also by the absence of adhesive in the assembly process, stitching, harmful solvents and heavy metals, thus facilitating disassembly and recycling of the individual parts.
Moreover, the shoe's structure is designed to allow complete customization, enabling independent assembly of each component, transforming the wearer into a co-creator.
Finally, the sneaker offers exceptional comfort thanks to its extralight sole and 3D liner which, embracing the foot like a second skin, affords enhanced levels of support and grip.

Customer satisfaction

Versalis supports continuous interaction with its customers to assure satisfaction and retention, spreading the Culture of Quality and considering it as a company management tool and a key element for continuous improvement. Indeed, Quality Culture places the customer at the centre of company activities, ensuring that each process is oriented towards the fulfilment of needs and expectations, involving all personnel in the shared aim of improving quality and customer satisfaction. All organizational units are actively engaged in the customer assistance process and in the management and resolution of grievances. Specific indicators are also identified for performance monitoring purposes, accompanied by definition of the processes of collecting and analysing data on the products and services on offer. Furthermore, Versalis carries out regular customer satisfaction surveys to collect feedback from customers concerning responsible management of the company, quality and performance of the products and services offered, and effectiveness of communication channels with the company.

Key sustainability indicators

Carbon Neutrality by 2050

EMISSIONS

		2023	2024
Direct GHG emissions (Scope 1)	(million tonnes of CO_2eq.)	1.99	**2.02**
of which: CO_2 equivalent from combustion and processes		1.93	1.98
of which: CO_2 equivalent from flaring		0.06	0.04
of which: CO_2 equivalent from fugitive methane emissions		0.002	0.004
Direct GHG emissions (Scope 1) by gas	(million tonnes of CO_2eq.)		
CO_2		1.97	2.00
CH_4		0.01	0.01
N_2O		0.02	0.02
Indirect GHG emissions (Scope 2 – location based)[a]	(million tonnes of CO_2eq.)	1.54	1.48
Indirect GHG emissions (Scope 2 – market based)[a]	(million tonnes of CO_2eq.)	-[b]	1.43

a) Versalis' GHG Scope 2 emissions derive from energy purchases from Eni sites/companies and non-Eni third-parties.
b) Market-based view quantification is available as of 2024.

ENERGY DATA

		2023	2024
Electricity produced by type of source	(GWh)	77.06	**168.29**
of which: from natural gas		0.00	85.99
of which: from other sources[a]		77.06	82.30
Primary source consumption	(millions of toe)	0.79	**0.83**
of which: natural/fuel gas		0.78	0.81
of which: other petroleum products		0.01	0.01
Renewable sources consumption	(millions of toe)	0.03	**0.03**
of which: biomass		0.03	0.03
Energy purchased from other companies	(millions of toe)	0.75	**0.74**
Electricity		0.38	0.38
Other sources[b]		0.37	0.36
Total energy consumption	(millions of toe)	1.58	**1.60**
Fuel savings resulting from energy-saving projects	(ktoe/year)	19.50	**-1.2**

a) Electricity produced from other petroleum products and biomass is included.
b) Comprende calore, vapore e idrogeno.

Environmental Protection

AIR QUALITY

		2023	2024
NOx (nitrogen oxide) emissions	(thousands of tonnes of NO_2eq.)	1.39	1.48
SOx (sulphur oxide) emissions	(thousands of tonnes of SO_2eq.)	0.05	0.04
NMVOC (Non-Methane Volatile Organic Compounds) emissions	(thousands of tonnes)	1.68	1.44
PST (Total Suspended Particulate) emissions	(thousands of tonnes)	0.01	0.01

WASTE MANAGEMENT

		2023	2024
Total waste from production activities	(tonnes)	52,572	**64,500**
of which: hazardous		31,517	32,777
of which: non-hazardous		21,054	31,723
Total hazardous waste from production activities recycled/recovered or disposed	(tonnes)	52,294	**65,482**
of which: hazardous	(tonnes)	31,065	32,514
of which: incinerated	(%)	9.95	12.25
of which: in landfill		0.08	0.21
of which: subjected to chemical/physical/biological treatment		1.37	0.40
of which: sent for other disposal		13.99	17.92
of which: recovered/recycled		74.60	69.23
of which: non-hazardous	(tonnes)	21,229	32,968
of which: incinerated	(%)	0.19	0.42
of which: in landfill		0.79	1.78
of which: subjected to chemical/physical/biological treatment		10.46	18.84
of which: sent for other disposal		15.73	15.33
of which: recovered/recycled		72.83	63.63
Waste from remediation activities	(tonnes)	42,949	**61,274**
of which: hazardous		11,157	10,177
of which: non-hazardous		31,792	51,097

WATER MANAGEMENT

		2023	2024
Total water withdrawals[a]	(millions of cubic metres)	551	**551**
of which: sea water		472	458
of which: freshwater		79	93
of which: from surface water bodies		61	67
of which: withdrawn from underground		4	7
of which: other		14	19
Fresh water reused	(%)	89	90
Total water discharge	(millions of cubic metres)	546	**540**
of which: at sea		472	463
of which: in superficial water bodies		58	63
of which: in the sewerage water system		5	10
of which: given to third parties		1	4

a) In 2023, the reporting methodology for freshwater withdrawals was changed to purge them of the share of water withdrawn and transferred to third parties without being used in production cycles.

Value of our people

Occupational and process safety

SAFETY

		2023	2024
TRIR (Total Recordable Incident Rate)	(total recordable injuries/hours worked) x 1,000,000	0.62	0.93
Employees		0.69	1.03
Contractors		0.46	0.74
Italy		0.67	1.04
Abroad		0.58	0.67
High-consequence work-related injuries rate (excluding fatalities)	(serious injuries/hours worked) x 1,000,000	0	0
Employees		0	0
Contractors		0	0
Lost Time Injury Frequency rate (LTIF)	(injuries with days lost/hours worked) x 1,000,000	0.56	0.93
Employees		0.62	1.03
Contractors		0.46	0.74
Italy		0.67	1.04
Abroad		0.44	0.67
Fatality index	(fatal injuries/hours worked) x 100,000,000	0	0
Employees		0	0
Contractors		0	0
Number of fatalities as a result of work-related injury	(number)	0	0
Employees		0	0
Contractors		0	0
Worked hours	(million hours)	19.5	19.4
Employees		13	12.7
Contractors		6.5	6.7
Training hours on safety	(hours)	106,346	87,566
of which: to senior managers		528	532
of which: to middle managers		11,466	11,162
of which: to white collars		47,923	39,988
of which: to blue collars		46,429	35,884
Process safety events	(number)	3	5
Tier 1		2	3
Tier 2		1	2

HEALTH

		2023	2024
Number of occupational diseases claims submitted by heirs	(number)	1	0
Employees included in health surveillance programmes		5,374	5,727
Number of health services provided		123,229	131,613
of which: to employees		123,028	131,280
of which: to contractors		178	230
of which: to relatives		0	0
of which: to others		23	103
Number of registrations to health promotion initiatives		13,257	21,454
of which: to employees		13,167	21,429
of which: to contractors		90	25
of which: to relatives		0	0
OIFR Occupational Illness Frequency Rate	(occupational illness claims/hours worked) x 1,000,000	0.89	0.24
Occupational Illness claims presented	(number)	12	3
Employees		11	1
Former employees		1	2

Our people

EMPLOYMENT

		2023	2024
Employees as of 31st December	(number)	7,771	**7,397**
Men		5,948	5,663
Women		1,823	1,734
Italy		5,114	4,982
Permanent		5,096	4,976
Fixed-term		18	6
Part-time		70	69
Full-time		5,044	4,913
Atypical temporary workers (agency workers, contractors, etc.)		155	148
Abroad		2,657	2,415
Africa		8	8
Permanent		6	6
Fixed-term		2	2
Part-time		0	0
Full-time		8	8
Atypical temporary workers (agency workers, contractors, etc.)		0	0
Americas		895	**813**
Permanent		895	812
Fixed-term		0	1
Part-time		1	1
Full-time		894	812
Atypical temporary workers (agency workers, contractors, etc.)		4	4
Asia		432	**422**
Permanent		417	400
Fixed-term		15	22
Part-time		0	0
Full-time		432	422
Atypical temporary workers (agency workers, contractors, etc.)		19	7
Australia and Oceania		0	0
Rest of Europe		1,322	1,172
Permanent		1,314	1,165
Fixed-term		8	7
Part-time		16	14
Full-time		1,306	1,158
Atypical temporary workers (agency workers, contractors, etc.)		10	12
Employees abroad by category	(number)	2,657	**2,415**
Locals		2,612	2,355
Italian expatriates		36	48
International expatriates (including Third Country Nationals)		9	12
Seniority	(years)	13.49	**1.00**
Local employees abroad	(%)	99.11	**97.5**

		2023	2024
Local employees abroad by professional category	(number)		
Senior managers		25	23
Middle managers		187	184
White collars		765	703
Blue collars		1,635	1,445
Local senior managers and middle managers abroad	(%)	11.4	18.6
Non-Italian employees in positions of responsibility	(number)	218	212
Permanent employees	(number)	7,728	**7,359**
of which: men		5,921	5.637
of which: women		1,807	1,722
Fixed-term employees		43	**38**
of which: men		27	26
of which: women		16	12
Employees with full-time contracts		7,684	**7,313**
of which: men		5,933	5,643
of which: women		1,751	1,670
Employees with part-time contracts		87	**84**
of which: men		15	20
of which: women		72	64
Atypical temporary workers (agency workers, contractors, etc.)		188	**171**
of which: men		116	114
of which: women		72	57
Average age	(years)	44	**44.3**
New hires with permanent contracts	(number)	363	**1,235**
Italy		190	73
Abroad		173	1,162
Africa		0	0
Americas		38	916
Asia		54	155
Australia and Oceania		0	0
Rest of Europe		81	91
Rate of turnover	(%)	12.78	21.0
Italy		7.95	3.0
Abroad		22.05	56,5
Africa		0	0
Americas		22.72	118.1
Asia		35.82	45.3
Australia and Oceania		0	0
Rest of Europe		17.15	18.0
Terminations of permanent contracts	(number)	533	1,628
of which: resignations		194	1,189
of which: retirements		168	88
of which: layoffs		169	341
of which: other		2	10

EMPLOYEES BY PROFESSIONAL CATEGORY, AGE AND GENDER

	2023			2024		
	Male (%)	Female (%)	Total (No.)	Male (%)	Female (%)	Total (No.)
Total	77	23	7,771	**77**	**23**	**7,397**
Senior managers	87	13	138	**83**	**17**	**132**
Under 30	0	0	0	0	0	0
30-50	71	29	35	70	30	37
Over 50	91	9	103	88	12	95
Middle managers	70	30	999	**75**	**25**	**979**
Under 30	78	22	9	83	17	12
30-50	67	33	505	72	28	475
Over 50	75	25	485	78	22	492
White collars	70	30	3,154	**77**	**23**	**3,074**
Under 30	60	40	285	57	43	227
30-50	68	32	1,670	76	24	1,623
Over 50	80	20	1,199	81	19	1,224
Blue collars	82	18	3,480	**76**	**24**	**3,212**
Under 30	84	16	928	72	28	736
30-50	81	19	1,810	76	24	1,746
Over 50	90	10	722	82	18	730

EQUAL OPPORTUNITIES

		2023	2024
Women employees in service	(%)	23.46	**23.44**
Women hired		26.45	**48.83**
Women in managerial positions (senior and middle managers)	(%)	23.92	23.67
Senior managers		15.22	16.67
Middle managers		25.13	24.62
White collars		23.24	23.26
Blue collars		23.51	23.54
Replacement rate by gender	(%)	0.68	**0.76**
Men		0.76	0.68
Women		0.53	0.86

TRAINING[a]

		2023	2024
Total attendances[b]	(number)	81,676	64,717
Training hours by type	(hours)	247,301	186,722
HSE and quality		122,825	102,754
Languages and IT		4,282	6,173
Conduct/Communication/Institutional		26,556	18,974
Professional - cross-cutting		18,107	12,365
Professional - technical/commercial		75,351	46,456
Total training hours by professional category		247,301	186,722
Senior managers		3,205	2,653
Middle managers		34,061	29,962
White collars		104,511	84,672
Blue collars		105,524	69,435
Training hours by delivery method	(hours)	247,301	186,722
of which: distance		51,118	41,606
of which: in class		196,183	145,116
Training expenditures	(million €)	2.3	1.4

a) It should be noted that the training figures do not include an additional 11,000 hours accounted for after Eni's reporting.
b) Non-complete participations are included, while entries without participation are excluded.

INDUSTRIAL RELATIONS

		2023	2024
Employees covered by collective bargaining	(number)	7,207	6,010
Employees covered by collective bargaining	(%)		
Italy		100	100
Abroad		77.6	41.7
Consultations, negotiations with trade unions on organisational changes	(number)	12	7
Employees in trade unions[a]		2,806	2,747
Employees in trade unions	(%)	54.2	55.0

a) Referred only to Italy.

Sustainability in the value chain

Suppliers

SUPPLIER ASSESSMENT

		2023	2024
New suppliers screened using social criteria[a]	(%)	100	100

a) Evaluation is carried out based on information available from open and/or supplier-reported sources and/or performance indicators and/or field audits, through at least one of the following processes: reputational due diligence, qualification process, performance appraisal feedback on HSE or compliance areas, feedback process, assessment on human rights issues (inspired by SA8000 standard or similar certification).

Methodology note

Versalis for 2024 - A Just Transition is part of Eni's sustainability reporting, which includes the Sustainability Statement and Eni for 2024 - A Just Transition Sustainability Report. The Eni reporting system is supplemented by information provided at its corporate website to which reference should be made for more details about the issues discussed herein.

Versalis for 2024 - A Just Transition has been prepared with reference to the GRI Standards 2021, to provide clear and detailed information to stakeholders on sustainability topics, as well as an overview of Versalis investments. The most significant sustainability topics (material topics) form the basis of this Report that provides qualitative and quantitative information about Versalis sustainability performance. The significance of topics is the result of the sector and context in which the Company operates and, internally speaking, was determined by considering business principles, values, strategies and goals.

The data and information given were collected in order to provide a complete, clear and balanced picture of Versalis actions and characteristics. The process of gathering information and quantitative data was structured to ensure its comparability over the two-year period considered to ensure proper interpretation of the information and provide stakeholders with a comprehensive view of Versalis performance trends. KPIs are selected as the topics identified as having the most significant impact, collected on an annual basis according to the consolidated reporting boundary for the year in question and refer to the 2023-2024 period. In addition, the figures reported represent the relevant share of KPIs reported in the Eni Sustainability Statement on which a limited assurance engagement was performed by the appointed independent auditors.

REPORTING BOUNDARY

The information included herein refers to the activities of Versalis S.p.A. and its subsidiaries reported on a line-by-line basis, i.e. Versalis Deutschland GmbH, Versalis France s.a.s., Versalis International SA, Versalis Americas Inc[20], Dunastyr Polystyrene Manufacturing Co Ltd, Versalis UK Ltd, Versalis Pacific Trading (Shanghai) Co Ltd, Versalis Asia Pacific Pte Ltd, Versalis Pacific (India) Pvt. Ltd., Versalis Zeal Ltd., Versalis Congo Sarlu, Versalis Mexico S. de R.L., Versalis Kimya Ticaret Limited Sirketi, Versalis International Côte d'Ivoire Sarlu, Finproject S.p.A., Finproject Guangzhou Trading Ltd., Finproject India Pvt. Ltd., Finproject Asia Ltd., Asian Compounds Ltd., Finproject Romania Srl, Foam Creations (2008) Inc., Foam Creations Mexico S.A., Matrìca S.p.A., Novamont S.p.A., Mater Biotech S.p.A., Novamont France s.a.s., Novamont Iberia S.L.U., Novamont North America Inc., BioBag International AS, Dagöplast AS, BioBag Americas Inc.

Unless otherwise specified, data and performance indicators refer to the year ended December 31st 2024 with 2023 figures also shown to enable comparison.

It should be noted that the data boundary for each type of indicator matches the one represented in the Eni Sustainability Statement. In addition, 2023 HSE data has been recalculated without the Brindisi Servizi Generali, Ravenna Servizi Industriali and Servizi Porto Marghera consortia that are no longer included within the scope of consolidation. Environmental figures (emissions, energy consumption, water consumption and waste) consider inputs directly attributable to Versalis operations; they also include any intercompany transactions with other Eni companies.
Reporting frequency is planned to be annual.

20 Until 31 July 2024.

CALCULATION METHODS

Carbon Neutrality by 2050

KPI	METHODOLOGY
GHG EMISSIONS	In accordance with the definitions of GHG Protocol standards, greenhouse gas (GHG) emissions are accounted for and reported using categories known as Scope 1, Scope 2 and Scope 3. **Scope 1 emissions**: direct GHG emissions come from sources the company owns or controls (e.g. combustion, flaring, fugitive) and comprise CO_2, CH_4 and N_2O. The Global Warming Potential used for conversion to CO_2 equivalent is 25 for CH_4 and 298 for N_2O. It does not include contributions from biogenic CO_2 emissions. **Scope 2 emissions**: indirect GHG emissions arising from the generation of electricity, steam and heat purchased from third parties and used by corporate assets. They are reported using the 'location-based' and 'market-based' approach. **Scope 3 emissions**: indirect GHG emissions associated with the value chain and expressed in CO_2 equivalent.
ENERGY CONSUMPTION	**Primary energy consumption**: total consumption of primary sources such as fuel gas, natural gas and other petroleum products. **Renewables consumption**: total consumption of energy generated by renewable sources, e.g. biomass. Renewables consumption also depends on the national electricity mix. **Primary energy purchased from other companies**: total purchases of electricity, heat and steam from third parties.
CORPORATE CARBON FOOTPRINT	**Corporate Carbon Footprint**: the indicator refers to total greenhouse gas emissions associated, both directly and indirectly, with an organisation's activities and defined Scope 1, Scope 2 and Scope 3.

Environmental protection

KPI	METHODOLOGY
WATER	**Water withdrawal**: sum of all water drawn from seawater, freshwater and brackish groundwater or surface water. Treated groundwater refers to the portion of polluted groundwater subjected to remediation before being reused in the production cycle. **Water discharge**: in-house procedures for water-discharge operations regulate minimum quality standards and limits authorised for each operating site, ensuring compliance and prompt resolution should such limits be exceeded. **Seawater**: water whose content of Total Dissolved Solids (TDS) is greater than or equal to 30,000 mg. **Freshwater**: water whose maximum content of Total Dissolved Solids (TDS) is 2,000 mg. This freshwater limit complies with the provisions of IPIECA/API/IOGP 2020 guidance and is more conservative than the GRI reference standard (of 1,000 mg/l).
WASTE	**Process waste**: waste generated during manufacturing or production processes. **Remediation waste**: this includes waste generated by soil decontamination and remediation, demolition work, excavation debris and/or sludges, oils and cleaning of contaminated equipment. The registered waste carrier will advise the disposal method.
AIR PROTECTION	**NOx**: total direct emissions of nitrogen oxides from combustion processes with air. Includes NOx emissions from flaring processes, including NO and NO_2 emissions, excluding N_2O. **SOx**: total direct emissions of sulphur oxides, including SO_2 and SO_3. **NMVOC**: total direct emissions of hydrocarbons, substituted hydrocarbons and oxygenated hydrocarbons that evaporate at room temperature. Includes GPL but excludes methane. **TSP**: direct emissions of Total Suspended Particulate Matter, finely divided solids or liquids suspended in gaseous streams. Standard emission factors.

Value of our people

PERSONAL AND PROCESS SAFETY

KPI	METHODOLOGY
SAFETY	Versalis uses a large number contractors to perform activities at its sites. **TRIR**: total recordable incident rate (injuries with days off, medical treatment and restricted work). **Numerator**: number of total recordable incidents; denominator: hours worked during the same period. Result of the ratio multiplied by 1,000,000. **Rate of high-consequence work-related injuries**: work-related injuries that resulted in more than 180 days off or causing total or permanent impairment. Numerator: number of high-consequence work-related injuries; denominator: hours worked during the same period. Result of the ratio multiplied by 1,000,000. **Process safety incident**: loss of primary containment (unplanned or uncontrolled release of any material, including non-toxic and non-flammable materials) from a 'process'. Process safety incidents are classified according to severity as Tier 1 (most severe) and Tier 2.
PERSONAL HEALTH	**OIFR (Occupational Illness Frequency Rate)**: frequency rate of occupational illnesses reported by employees. The ratio of the number of employee occupational illness claims during the reference accounting period to the hours worked in the same period. Result of the ratio multiplied by 1,000,000. **Main types of disease**: claims for suspected occupational disease submitted to the employer concern illnesses that may have a causal link with the occupational risk, in that they may have been contracted in the course of the year and as a result of work activities involving prolonged exposure to risk agents present in the workplace. The risk may be caused by a process itself or the environment in which it takes place. The main risk agents liable to cause occupational disease following prolonged exposure are: (i) chemical agents (e.g. disease: neoplasms, diseases of the respiratory system, blood diseases); (ii) biological agents (e.g. disease: malaria); (iii) physical agents (e.g. disease: hearing loss).

OUR PEOPLE

KPI	METHODOLOGY
WORKERS WHO ARE NOT EMPLOYEES	With reference to workers who are not employees and whose work is controlled by the organisation, agency staff in Italy and abroad have been considered.
INDUSTRIAL RELATIONS	As regards industrial relations, the minimum notice period regarding operational changes is in line with the provisions of current legislation and trade union agreements. **Employees covered by collective bargaining agreements**: this means employees whose employment relationship is regulated by collective contracts or agreements that may be national or regard a certain profession, company or site.
LENGTH OF SERVICE	Average number of years that employees have been working for Versalis.
TRAINING HOURS	Hours delivered to Versalis employees through training courses managed and run both by Eni Corporate University (classroom and distance learning) and independently, including on-the-job training. Average training hours are calculated as total training hours divided by the average number of employees in the year.
LOCAL OVERSEAS SENIOR AND MIDDLE MANAGERS	Ratio of number of local senior + middle managers (employees native to the Country where their main work activities are based) to total number of overseas employees.
TURNOVER RATE	Ratio of the number of permanent new recruits + permanent employment terminations to number of permanent employees in the previous year.
REPLACEMENT RATE	Ratio of permanent new recruits to permanent employment terminations.

Sustainability in the value chain

SUPPLIERS

KPI	METHODOLOGY
NEW SUPPLIERS SCREENED USING SOCIAL CRITERIA	The indicator is one used for suppliers undergoing assessment and refers to all new suppliers undergoing a new qualification process. Assessment of new suppliers using social criteria is performed by Eni SpA Vendor Management & Development for suppliers of Versalis Group members falling within the Italian reporting boundary.

GRI content index

Statement of use	Versalis has reported with reference to the GRI Standards for the period from 01/01/2024 to 31/12/2024
GRI 1 used	GRI 1: Foundation 2021
GRI Sector Standard	-

GRI Standard	Disclosure	Page or disclosure number	Omission
BACKGROUND INFORMATION			
GRI 2: General Disclosures 2021			
2-1	Organisational details	Versalis in the world	
2-2	Entities included in the organisation's sustainability reporting	Methodology note	
2-3	Reporting period, frequency and contact point	Methodology note	
2-4	Restatements of information	Methodology note	
2-5	External assurance	The Versalis for 2024 Sustainability Report does not require assurance by an independent provider	
2-6	Activities, value chain and other business relationships	Versalis in the world	
2-7	Employees	Versalis in the world Our people Key sustainability indicators	
2-8	Workers who are not employees	Our people Key sustainability indicators	
2-9	Governance structure and composition	Governance and sustainability safeguards	
2-10	Nomination and selection of the highest governance body	Governance and sustainability safeguards	
2-11	Chair of the highest governance body	Governance and sustainability safeguards	
2-12	Role of the highest governance and control body in overseeing the management of impacts	Governance and sustainability safeguards	
2-13	Delegation of responsibility for managing impacts	Governance and sustainability safeguards	
2-14	Role of the highest governance body in sustainability reporting	Governance and sustainability safeguards	
2-15	Conflicts of interest	Governance and sustainability safeguards	
2-16	Communication of critical concerns	Governance and sustainability safeguards	
2-17	Collective knowledge of the highest governance body	Governance and sustainability safeguards	
2-18	Evaluation of the performance of the highest governance body	Governance and sustainability safeguards	
2-19	Remuneration policies	Governance and sustainability safeguards	
2-20	Process to determine remuneration	Governance and sustainability safeguards	
2-21	Annual total compensation ratio	There being no statutory requirement, Versalis does not publish the compensation ratio due to confidentiality constraints.	
2-22	Statement on sustainable development strategy	Versalis' strategic directions Carbon Neutrality by 2050	
2-23	Policy commitments	Versalis' strategic directions Carbon Neutrality by 2050	
2-24	Embedding policy commitments	Versalis' strategic directions Carbon Neutrality by 2050	
2-25	Processes to remediate negative impacts	Stakeholder engagement activities Human Rights	
2-26	Mechanisms for seeking advice and raising concerns	Governance and sustainability safeguards Stakeholder engagement activities	
2-27	Compliance with laws and regulations	In 2024, Versalis received no final convictions for non-compliance with laws, regulations or other agreements governing human rights, bribery and corruption, fair competition or tax misdemeanours. To provide a complete picture, it should be noted that in June 2025, the Italian Competition and Markets Authority (AGCM) fined Novamont S.p.A. approximately €32 million (including around €1.7 million imposed jointly and severally with Eni SpA) for abuse of a dominant position between 2018 and 2023 in markets for feedstocks used to produce lightweight and ultralight plastic bags. Novamont and Eni dispute the reasons behind the decision and intend to appeal the Authority's provision.	
2-28	Membership associations	Stakeholder engagement activities Environmental protection Strategic direction: Circular economy	
2-29	Approach to stakeholder engagement	Stakeholder engagement activities	
2-30	Collective bargaining agreements	Our people Key sustainability indicators	
DISCLOSURE ON MATERIAL TOPICS			
GRI 3: Material Topic 2021			
3-1	Process to determine material topics	Materiality assessment	
3-2	List of material topics	Materiality assessment	
MATERIAL TOPIC: BUSINESS TRANSPARENCY			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Governance and sustainability safeguards	
GRI 205: Anti-corruption 2016			
205-2	Communication and training about anti-corruption policies and procedures	Governance and sustainability safeguards	
MATERIAL TOPIC: COMBATING CLIMATE CHANGE AND ENERGY RESOURCE MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Strategic direction: Decarbonization Strategic direction: Biochemistry GHG emissions and energy efficiency	
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	GHG emissions and energy efficiency Key sustainability indicators	
302-4	Reduction of energy consumption	GHG emissions and energy efficiency Key sustainability indicators	

GRI Standard	Disclosure	Page or disclosure number	Omission
GRI 305: Emissions 2016			
305-1	Direct GHG emissions (Scope 1)	GHG emissions and energy efficiency Key sustainability indicators	
305-2	Energy indirect (Scope 2) GHG emissions	GHG emissions and energy efficiency Key sustainability indicators	
MATERIAL TOPIC: WATER MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Water management	
GRI 303: Water and effluents 2018			
303-1	Interactions with water as a shared resource	Water management	
303-2	Management of water discharge-related impacts	Water management	
303-3	Water withdrawal	Water management Key sustainability indicators	
303-4	Water discharge	Water management Key sustainability indicators	
MATERIAL TOPIC: AIR QUALITY			
GRI 3: Material Topics 2021			
3-3	Management approach	Air quality	
GRI 305: Emissions 2016			
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant emissions	Air quality Key sustainability indicators	
MATERIAL TOPIC: WASTE MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Waste management	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Waste management	
306-2	Management of significant waste-related impacts	Waste management	
306-3	Waste generated	Waste management Key sustainability indicators	
306-4	Waste diverted from disposal	Waste management Key sustainability indicators	
306-5	Waste directed to disposal	Waste management Key sustainability indicators	
MATERIAL TOPIC: BIODIVERSITY			
GRI 3: Material Topics 2021			
3-3	Management approach	Biodiversity	
MATERIAL TOPIC: CIRCULAR ECONOMY			
GRI 3: Material Topics 2021			
3-3	Management approach	Strategic direction: Circular economy	

GRI Standard	Disclosure	Page or disclosure number	Omission
MATERIAL TOPIC: EMPLOYMENT AND WELFARE			
GRI 3: Material Topics 2021			
3-3	Management approach	Our people	
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Our people Key sustainability indicators	
MATERIAL TOPIC: DIVERSITY, EQUAL OPPORTUNITY AND INCLUSION			
GRI 3: Material Topics 2021			
3-3	Management approach	Diversity & Inclusion: the value of individuality Key sustainability indicators	
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Breakdown of individual board members and employees per employee category by gender and age group	Governance and sustainability safeguards Key sustainability indicators	
MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY			
GRI 3: Material Topics 2021			
3-3	Management approach	Occupational and process safety	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Occupational and process safety	
403-2	Hazard identification, risk assessment, and incident investigation	Occupational and process safety	
403-3	Occupational health services	Occupational and process safety	
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational and process safety	
403-5	Worker training on occupational health and safety	Occupational and process safety	
403-6	Promotion of worker health	Occupational and process safety	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational and process safety	
403-9	Work-related injuries	Occupational and process safety Key sustainability indicators	
403-10	Work-related ill health	Occupational and process safety Key sustainability indicators	
MATERIAL TOPIC: TRAINING AND PROFESSIONAL GROWTH			
GRI 3: Material Topics 2021			
3-3	Management approach	Our people	
GRI 404: Training and education 2016			
404-1	Average hours of training per year per employee	Training Key sustainability indicators	
MATERIAL TOPIC: PRODUCT STEWARDSHIP			
GRI 3: Material Topics 2021			
3-3	Management approach	Product stewardship	

GRI Standard	Disclosure	Page or disclosure number	Omission
MATERIAL TOPIC: ASSET INTEGRITY			
GRI 3: Material Topics 2021			
3-3	Management approach	Asset integrity	
MATERIAL TOPIC: INNOVATION AND R&D			
GRI 3: Material Topics 2021			
3-3	Management approach	Innovation, Research and Development Strategic direction: Biochemistry Strategic direction: Circular economy	
MATERIAL TOPIC: HUMAN RIGHTS			
GRI 3: Material Topics 2021			
3-3	Management approach	Human rights	
MATERIAL TOPIC: RESPONSIBLE SUPPLY CHAIN			
GRI 3: Material Topics 2021			
3-3	Management approach	Sustainable management of the Versalis supply chain	
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	Key sustainability indicators	
MATERIAL TOPIC: LOCAL COMMUNITY ENGAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Relationship with local communities	
MATERIAL TOPIC: CUSTOMER RELATIONSHIP MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management approach	Customers	

Glossary

CARBON NEUTRALITY BY 2050

BIOCHEMICALS
Substances such as monomers and/or solvents that are biodegradable and/or wholly or partly derived from plant-based biomass.

BIODEGRADABILITY
Intrinsic capacity of a substance or material, referring to its innate potential to degrade, irrespective of extrinsic properties, which instead depend on the amount of material present and its physical form (e.g. size or thickness).

BIOETHANOL
Ethanol produced by fermentation of biomass, i.e. carbohydrate-rich sugar or starch crops such as cereals, sugarcane, maize and grape pomace.

BIOGAS
Biogas is a mixture of gases, primarily methane and carbon dioxide, produced by the anaerobic decomposition of organic material, i.e. in the absence of oxygen. Once properly treated, it can be used to fuel combined heat and power plants.

BIOMASS
Biomass refers to the biodegradable fraction of products, waste and residues sourced from agriculture, forestry and related industries, including plant and animal matter, as well as the organic fraction of industrial waste. Some types of biomass can be used as fuel and others for composting or biogas production.

BIOPLASTICS
Bioplastics are a family of biodegradable and/or bio-based plastics.

ELASTOMERS
Natural or synthetic polymers that, unlike plastics, can-within certain limits-return to their original shape after deformation once the stress is removed. The most common applications include tyres, footwear, adhesives, construction and automotive components, power cables, asphalt, synthetic latex for paper coating and moulded foam.

GHGs
Atmospheric gases that are transparent to solar radiation but absorb infrared radiation emitted by the earth's surface (carbon dioxide CO_2, methane CH_4 and nitrous oxide N_2O). GHG emissions are conventionally reported as carbon dioxide equivalent (CO_2eq.) based on Global Warming Potential values and in keeping with IPCC Fourth Assessment Report (AR4).

LIFE CYCLE ASSESSMENT (LCA)
A structured and internationally standardised method for quantifying the potential environmental and human health impacts associated with a product or service, starting from its resource use and emissions.

MASS BALANCE APPROACH
Method enabling the sustainability characteristics of alternative feedstocks to be attributed to finished products even when physical separation of alternative and conventional inputs is not possible, in accordance with specific traceability requirements and rules governing attribution of sustainability characteristics. This ensures that a proportion of alternative feedstock is utilised, but does not guarantee that every individual product contains a verifiable amount of such material.

PYROLYSIS
Thermochemical decomposition of polymers.

POLYMER
Macromolecule or high molecular weight molecule made up of a large number of identical or different molecular units joined together in a chain through repeated covalent bonds.

ENVIRONMENTAL PROTECTION

ASSET INTEGRITY
The ability of an asset to perform its intended function effectively and efficiently, whilst protecting health and equipment, throughout its entire life cycle from design to decommissioning.

COMPOUND
A blend of polymers, with or without additives, formulated to impart specific properties to the end product.

INTERMEDIATES
Base monomers, primarily obtained through the cracking process, used in key industrial applications such as the production of plastics, petrochemicals, rubbers, solvents and lubricants.

MONOMER
Molecule capable of bonding with two, three or multiple identical molecules to form higher molecular weight compounds.

NBR
Synthetic rubber obtained by copolymerisation of acrylonitrile and butadiene. It is commonly used to manufacture disposable gloves.

POLYETHYLENE
Ethylene-derived polymer used to produce a wide range of finished products, such as packaging film, vials, containers and compounds for civil and automotive applications.

POLYOLEFINS
Macromolecules obtained by olefin polymerisation.

STYRENICS
Highly versatile, lightweight, recyclable plastics with good mechanical properties and excellent insulating capacity used to produce industrial and food packaging, household appliances, insulation, electrical and electronic equipment and automotive components.

VALUE OF OUR PEOPLE

HEALTH SURVEILLANCE
Scheme to monitor worker health when found to be at risk following an assessment. The purpose of health surveillance is to: assess fitness for task, detect clinical or preclinical abnormalities in good time, prevent deterioration in worker health, assess effectiveness of preventive measures in the workplace and encourage proper conduct and working practices.

ALLIANCES FOR DEVELOPMENT

SDGs
Sustainable Development Goals (SDGs) are the blueprint to achieve a better and more sustainable future for all by 2030. Adopted by all United Nations members in 2015, they address the global challenges we face, including those related to poverty, inequality, climate change, environmental degradation, peace and justice.

SUSTAINABILITY IN THE VALUE CHAIN

COMPOUNDING
Extrusion process of mixtures (compounds) of polymer resins and specific additives from which polymer pellets are obtained for subsequent processing.

MOULDING
Production of items using the injection moulding process of polymer compounds in moulds.

VALUE CHAIN
Value chain refers to the activities the company performs whilst turning raw materials into finished products. This concept considers how goods and services are delivered to customers and how value accumulates throughout the series of events leading to arrival at the customer's door: value is added at every stage.

Versalis S.p.A

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