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# Eni selling nearly half of its carbon capture business to BlackRock's GIP



Bojan Lepic • May 29, 2025 🔥 358 📖 1 minute read



Italian giant Eni has signed an agreement to enter into a period of exclusivity with BlackRock's Global Infrastructure Partners (GIP) regarding the sale of a 49.99% stake in its carbon capture business.

During the exclusivity period, GIP will progress the confirmatory due diligence phase and complete the drafting of the documents related to the acquisition of the co-control stake in Eni CCUS Holding.

Eni CCUS Holding operates the Hynet and Bacton projects in the UK, L10 in the Netherlands, and has the future right to acquire the Ravenna project in Italy.

According to Eni, additional prospects could be added in the medium-to-long term to build a wide platform of CCUS projects.

The final agreement, which is currently under negotiation, GIP will support investments in the CCUS projects apart from just the initial acquisition of the stake in Eni CCUS Holding.

The agreement comes after a thorough selection process involving “several prominent international players who expressed strong interest in the company”.

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