

Eni - The Food Plus Biodiesel project

The international community is supporting the Republic of Congo in pursuing its strategy to reduce poverty. Promoting the development of new agricultural projects is considered one of the most effective ways to achieve this goal. With the Food Plus Biodiesel project Eni intends to strengthen its partnership with the Republic of Congo by promoting the development of the country's agricultural industry. As part the project, a consortium responsible for both farming phase and the production of crude palm oil will be set up. The crude palm oil, if not used for food requirements or sold in the international market, can be acquired by Eni at the market price and will be used to produce bio-diesel through Eni's proprietary Ultra-Bio-Diesel technology. After a first pilot phase, which is expected to take approximately three years, the feasibility of developing a bio-refinery in Congo will be evaluated.

The consortium will work closely with leading international organisations in the field in order to optimize agricultural production and to develop local communities while safeguarding the environment and promoting bio-diversity. Eni will provide technical consultation on the agricultural and infrastructural sides and provide necessary financial support for the start up of the project. There is also an option for the company to take a minority stake in the Agricultural Consortium which will manage the preliminary phase of the project. Eni's financial commitment will be defined at the end of the evaluation process with talks currently underway in Congo.

The most suitable crop areas with minimum environmental impact have already been identified. Activities will start in the Niari region with approximately 70,000 now unfarmed hectares expected to produce approximately 340,000 tons/year of crude palm oil. This will cover Congo's food requirements and will lead to the production of 250,000 tons/year of bio-diesel. The project will employ approximately 10,000 people and have an immediate impact on the development of local agriculture.

The Food plus Biodiesel project is in line with Eni's broader strategy called "Along with Petroleum" which reaffirms Eni's commitment to fostering new partnerships in the alternative energy sources field, including those countries involved in traditional hydrocarbon businesses.