



Eni and Gazprom reach agreement on gas supply contracts and discuss actions for the expedited construction of the South Stream gas pipeline

Moscow, 1 March 2012 - The Gazprom headquarters hosted today a working meeting between Alexey Miller, Chairman of the Company's Management Committee and Paolo Scaroni, Chief Executive Officer of Eni.

The parties discussed current issues and prospects for further cooperation in the energy sector. Particular attention was paid to the interaction of the companies on the terms of Russian natural gas supplies to Italy and the implementation of the South Stream project.

The agreement on the revision of the price of the gas supply contracts represents an important step in the forty-year long strategic partnership between Gazprom and Eni. Gazprom and Eni further consolidate their commercial relationship, contributing to the competitiveness of Russian gas in the european market and helping to strengthen security of supply.

The parties also discussed the execution of the actions detailed plan for the commencement of construction of the gas pipeline by December 2012. It was noted that the project is being implemented in strict accordance with the approved schedule. The two sides also discussed the preparation of project documentation for the Final Investment Decision (FID) on the South Stream project offshore section to be adopted this November.

Company Contacts:

**Press Office: Tel. +39.0252031875 – +39.0659822030
Freephone for shareholders (from Italy): 800940924**

Freephone for shareholders (from abroad): +39. 800 11 22 34 56
Switchboard: +39-0659821

ufficio.stampa@eni.com
segreteriasocietaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com

