



Eni CEO Paolo Scaroni meets President of Mozambique Armando Guebuza

Bruxelles, 2 April 2014 – The President of the Republic of Mozambique, Armando Guebuza, and Eni's CEO, Paolo Scaroni, met today in Bruxelles for an update on Eni's activities and projects in the country.

During the comprehensive meeting, Paolo Scaroni illustrated the progress made in terms of exploration; following the completion of 11 wells, with a success rate of 100%, Eni will drill two additional wells in 2014.

Eni's CEO also updated President Guebuza on the progress on the development project. This will include the construction of onshore and offshore gas liquefaction plants, to serve international markets and mainly Asia, and projects aimed at supplying energy for local consumption. Among these, a Gas-To-Liquids project, which would enable Mozambique to fulfil local diesel requirements starting from gas feedstock, is currently being studied.

President Guebuza expressed his appreciation for the work that Eni has carried out so far, which will start to generate positive effects on the country, in terms of job creation, in the second half of the year, when work is set to begin on the road which will join Pemba to Palma. In addition, the possibility of enlarging the shareholder base of Area 4 was favourably received by the President, as this would further strengthen the project.

Lastly, Paolo Scaroni highlighted the strategic importance of the Eni's activities in the country, which represent a fundamental pillar for the company's medium and long-term growth.

In Mozambique Eni is the operator of the Area 4 with an indirect 50% participating interest, owned by Eni East Africa, which holds 70% of Area 4. The other partners are Galp Energia (10%), KOGAS (10%) and ENH (10%, exploration phase only). In Area 4, CNPC holds an indirect stake of 20% through Eni East Africa.

Exploration activities carried out by Eni in Mozambique represent an important contribution to the exploration success achieved in recent years by the company, which between 2008 and 2013 has found new resources of 9.5 billion barrels of oil equivalent, 2.5 times compared to what produced in the same time frame as the top of the industry.

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