



Eni starts production of Cinguvu offshore field at West Hub Development in Angola

Eni reached a further milestone in the West Hub Development Project with the production start-up of Cinguvu field, located 5 kilometers from N’Goma FPSO

San Donato Milanese (Milan), 29 April 2015 - Eni started production two weeks ahead of schedule at the Cinguvu oil field, from the West Hub Development Project in Block 15/06 in the Angolan Deep Offshore, approximately 350 kilometres northwest of Luanda and 130 kilometres west of Soyo. The start-up follows the achievement of West Hub’s first oil through Sangos field start-up, during last November 2014.

The West Hub Development Project encompasses the development of Sangos, Cinguvu, Mpungi, Mpungi North and Vandumbu fields in a water depth ranging from 1,000 to 1,500 meters. The wells are arranged in clusters and connected to the FPSO (Floating Production Storage and Offloading Unit) N’Goma, which has a treatment capacity of 100,000 barrels of oil per day.

The two fields on stream, Sangos and Cinguvu, are currently producing about 60,000 barrels of oil per day (18,000 bopd Eni’s equity) through the N’Goma FPSO. Production is envisaged to ramp up to 100,000 barrels of oil per day in the last quarter of 2015 with the start-up of the third field, Mpungi, which will also be connected to N’Goma FPSO.

The development project started with a very successful exploration campaign. Eni discovered over 3 billion barrels of oil in place in the Block 15/06 . The discoveries were then developed quickly and efficiently, achieving an industry-leading time to market of only 44 months from

the Declaration of Commercial Discovery thanks to the application of a new modular development model.

“This is indeed another important step within the innovative hub-building strategy at the base of our success in Block 15-06 in Angola. A second field, Cinguvu, came on stream on time and on budget, after Sangos in November 2014, confirming our excellent track record in terms of efficiency, technology and innovation”, CEO Claudio Descalzi commented.

Eni is also continuing its exploration programme in Block 15/06: new discoveries are expected to be tied to the existing production infrastructures quickly and cost efficiently.

Eni is operator of Block 15/06 with a 35% stake and Sonangol EP is the Concessionaire. The other partners of the joint venture are Sonangol Pesquisa e Produção (35%), SSI Fifteen Limited (25%) and Falcon Oil Holding Angola SA (5%).

Angola is a key country in the strategy of organic growth of Eni, where the company has been present since 1980. Eni’s daily production in Angola currently amounts to 105,000 barrels of oil equivalent per day.

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