



The Minister of Petroleum of Venezuela and President of PDVSA, Eulogio Del Pino, meets Eni's CEO, Claudio Descalzi

Caracas (Venezuela), 15 December 2015 - The Minister of Petroleum of Venezuela and the President of the state company Petr6leos de Venezuela (PDVSA), Eulogio Del Pino, met today in Caracas Eni's CEO, Claudio Descalzi.

During the meeting, they discussed various issues, including the current challenging situation of the oil industry caused by the fall of crude oil prices and the possible future scenarios.

It was then assessed the progress status of the super-giant Perla gas field in the gulf of Venezuela (operated by Cardon IV, equally held by Eni and Repsol) put into production since last July and which is already producing 14 million cubic meters of gas per day (corresponding to approximately 90,000 barrels of oil equivalent per day).

"I congratulate with Cardon and its shareholders for the effective implementation of Perla project in such rapid times" said the Minister Del Pino.

In addition, perspectives of a further production growth of Perla (Phase II with more than 23 million of cube meters) were discussed together with the possibility of using part of the resources of the field shortly for export projects.

Perla gas project can be framed into Eni's gas advocacy strategy, which, giving priority to the domestic use, it increases the access to the energy of the countries where the company operates.

Finally, it was also analyzed the opportunity of studying high potential new areas for gas production in the country, to explore and eventually to jointly fast track their development, in the event of new discoveries.

In Venezuela, Eni's current production is about 60,000 barrels of oil equivalent per day, coming from the fields of Perla (Eni 50% stake), PetroJunín (Eni 40% stake) and Corocoro (Eni 26% stake).

Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030
Freephone for shareholders (from Italy): 800940924
Freephone for shareholders (from abroad): + 80011223456
Switchboard: +39-0659821

ufficio.stampa@eni.com
segreteria.societaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com

