



Eni awarded two out of three exploration blocks offshore Cyprus

San Donato Milanese (Milan), 22 December 2016 – Eni has been awarded two exploration blocks offshore Cyprus, following the competitive international bid round "3rd Licensing Round". The announcement was made yesterday by the Ministry of Energy, Commerce, Industry and Tourism of Cyprus, following the decision of the Council of Ministers of the Republic of Cyprus.

Eni will be Operator of Block 6 with a 50% stake in partnership with Total (with the remaining 50%) and will acquire a 100% stake in Block 8.

These areas have geological affinities with those successfully explored by Eni in the neighboring areas in the Egyptian offshore, with the discovery of the Zohr super-giant gas field. With these new assignments, Eni strengthens its strategic positioning in an area where, in addition to the blocks 9, 3 and 2 assigned following the 2nd international bid round in 2012, the company also holds three exploration blocks on the Egyptian side: Shorouk (where the Zohr field is located), Karawan (where Eni has a 50% stake) and North Leil (Eni 100%). The company will leverage synergies with assets already in its portfolio, facilitating time to market and reducing costs.

«These assignments – Eni's CEO Claudio Descalzi said – confirm the effectiveness of Eni's exploration strategy, which keeps acquiring significant shares and uses the knowledge base resulting from the intense activity related to Zohr field. It is another step towards a possible future definition of a powerful hub for natural gas in the Eastern

Mediterranean, which could play an important role in the future energy security of the area, as well as potentially in Europe's energy security.»

Eni has been operating in Cyprus since 2013, where it holds and operates the offshore exploration blocks 2, 3 and 9.

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