



Eni signs agreement to ensure further volumes of LNG from Indonesia

San Donato Milanese (Milan), 26 October 2023 - Eni have signed a 0.8 billion cubic meters (bcm) LNG sales and purchase agreement with Merakes LNG Sellers, starting from January 2024 for 3 years, in addition to the contract with Jangkrik LNG Sellers for 1.4 billion cubic meters per year, in place since 2017.

Thanks to these new volumes, Eni can ensure greater flexibility and further diversification of its LNG supplies, while strengthening its presence in growing markets such as South Asia and the Far East.

This contract - together with the long-term contract recently signed with the Marine XII JV in Congo for LNG volumes of approximately 4.5 bcm, and the contract with QatarEnergy LNG NFE (5) for up to 1.5 bcm of LNG from the North Field East project - contributes to the buildup of Eni's LNG portfolio by leveraging strong relationships with the countries of operation. Eni's integrated approach – that builds on the upstream developments to the LNG marketing – is in line with the company's energy transition strategy, which aims to progressively increase the share of gas in overall upstream production to 60% by 2030, while also increasing the contribution of equity LNG. Eni aims to more than double its contracted LNG volumes to over 18 million tonnes per year (MTPA) by 2026, leveraging integration between upstream and gas marketing activities.

Eni has been operating in Indonesia since 2001 across exploration, development, and production. The recent announcement of the Geng North discovery, along with the acquisition of Chevron's assets and the envisaged fast-tracking of Indonesia Deepwater Development (IDD), significantly reinforce Eni presence in Indonesia's Kutei basin, close to the existing Bontang LNG facilities, and confirm the strong relationship with a country that continues to play a strategic role in Eni's LNG portfolio.

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