



Eni: agreement to sell upstream assets in Alaska

San Donato Milanese, June 27, 2024 – Eni has signed a binding agreement with Hilcorp, one of the largest US private company with extensive experience operating in Alaska, for the sale of 100% of the Nikaitchuq and Oooguruk assets owned by Eni in Alaska.

This transaction is consistent with Eni's strategy focused on the rationalization of the upstream activities by rebalancing its portfolio and divesting non-strategic assets.

Within Eni's financial framework, supporting the Company's distinctive growth-oriented strategy, Eni is committed to delivering a net €8 billion of net portfolio inflow, front-end loaded, over the 2024-27 Plan. Proceeds are anticipated to come from three main sources: high-grading the Upstream portfolio, diluting down high equity ownership exploration discoveries, and accessing new pools of capital via Eni's satellite strategy to support the growth of its transition businesses while confirming progress in value creation.

The closing of this transaction is subject to appropriate regulatory approvals and other customary terms and conditions. The value of the transaction will be announced upon its closing.

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