



Eni announces the approval of two Plans of Development and licences extension granted by the Indonesian Authorities

San Donato Milanese (Milan), 23 August 2024 – Eni announces that the Indonesian authorities have approved the Plan of Development (POD) of the Geng North (North Ganal PSC) and Gehem (Rapak PSC) fields. The integrated development of the two fields will create a new production hub, called Northern Hub, in the Kutei Basin. The Indonesian authorities have also approved the POD for Gendalo&Gandang fields (Ganal PSC). Additionally, Eni has been awarded by the Indonesian authorities a 20-year extension of the IDD licences named Ganal and Rapak.

Eni is therefore set to establish a significant gas and condensates production of approximately 2 bcf/d of gas and 80,000 bopd of condensates in the East Kalimantan region, both for domestic and international market, leveraging synergies with existing facilities in the area, such as the Bontang LNG Plant and the Jangkrik Floating Production Unit (FPU).

The Northern Hub POD envisages the development of the 5 TCF gas and 400 million barrels of condensates of the Geng North discovery announced by Eni in October 2023, along with the 1.6 TCF of the nearby Gehem discovery via subsea wells, flowlines and a new built FPSO with a handling capacity of about 1 BCFD gas and 80,000 barrels of condensates per day and a storage capacity of 1 Million barrels. Gas will be treated onboard the FPSO and then piped to the onshore receiving facilities at Santan Terminal and to the East Kalimantan pipeline network; it will be partly liquefied at the Bontang LNG facility and partly piped for domestic market. The condensates production will be stabilized and stored onboard the FPSO, and then evacuated via shuttle tankers.

The approved Gendalo&Gandang POD envisages the development of the cumulative 2 TCF gas reserves in the Ganal PSC via subsea wells tied back to the Jangkrik FPU. The

development of Gendalo&Gendang will allow to extend Jangkrik's gas production plateau, which nears 750 mmscf/d, by at least 15 years.

These new developments, along with the ongoing development of East Merakes and Maha fields, result from the close strategic partnership between Eni and SKK Migas, and will drive a major positive impact on local content while also increasing the utilisation of the available capacity at Bontang LNG plant, in addition to ensuring gas for domestic consumption.

Eni is also planning to conduct a drilling campaign in the next 4-5 years to assess the significant near-field exploration potential within the Eni-operated blocks in the Kutei Basin, amounting to over 30 TCF of gas and largely de-risked following the Geng North discovery.

The CEO of Eni Claudio Descalzi said: "The approval of the Northern Hub and Gendalo&Gandang Plans of Development by the Indonesian Authorities marks a crucial milestone towards the FID of both gas projects, in line with our decarbonization and energy security strategy. The establishment of a new production hub in the Kutei Basin represents a game changer for Eni in Indonesia. This is the result of a consistent strategy that combines our distinctive exploration skills with the acquisition of IDD and Neptune assets. This grants us today a strong leadership in a world-class basin, close to existing facilities and to very important markets. The strategic partnership with the Indonesian authorities has been pivotal to reaching these key milestones only a few months after the Geng North discovery and the completion of the IDD and Neptune acquisition processes".

Eni holds a 83,3% participating interest and operates the North Ganal Block – Geng North field, with Agra Energi Pte Ltd as partner holding the remaining 16.7%. Eni also holds 82% Participating Interest and operates the Ganal and Rapak Blocks, with Tip Top as a partner holding the remaining 18%.

Eni has been operating in Indonesia since 2001 and currently has a large portfolio of assets in exploration, development, and production phases with a current equity production of approximately 95,000 boe/d in East Kalimantan.

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