



## **Eni signs an agreement with Egypt and Cyprus for the development and export of Cyprus Block 6 gas through Egypt's existing infrastructure**

*Cairo (Egypt), 17 February 2025* – The Minister of Petroleum and Mineral Resources of the Arab Republic of Egypt Karim Badawi, the Minister of Energy, Commerce and Industry of the Republic of Cyprus George Papanastasiou, the Chief Executive Officer of Eni Claudio Descalzi, as well as TotalEnergies, signed in Cairo today the Host Government Agreement for the exploitation of Cyprus' Cronos Block 6 resources.

The President of the Arab Republic of Egypt Abdel Fattah El-Sisi and the President of the Republic of Cyprus Nikos Christodoulides presided the signing, which took place during the opening ceremony of EGYPES, the premier energy event in Egypt.

This agreement is a concrete milestone to establish a gas hub in the Eastern Mediterranean capitalizing Egypt's existing hydrocarbon infrastructure and positioning Cyprus as a gas producer and exporter. It outlines a comprehensive framework enabling a rapid development of the Cronos gas discovery offshore Cyprus: the gas will be transported and processed in existing Zohr facilities to be then liquefied in the Damietta LNG plant for export to European markets.

Eni CEO, Claudio Descalzi, commented: "This agreement paves the way to bring Cyprus' gas to the market in a timely fashion, contributing to energy security and competitiveness of energy supply. This project leverages Egypt's existing infrastructure, including export facilities, which are a key enabler for developments in the Region. Egypt and Cyprus reaffirm their roles in the emerging energy hub of the Eastern Mediterranean, which is set to play an increasing role in the global gas supply in the near future".

Discovered in 2022 and subsequently appraised in 2024, Cronos gas in place is estimated at more than 3 trillion cubic feet (TCF). Additionally, Block 6 encompasses further potential resources under exploration and appraisal, including the Zeus discovery made in 2022.

Eni has been present in Cyprus since 2013. Block 6 is operated by Eni holding a 50% interest. Eni also operates Block 8 and has participating interests in Blocks 7 and 11.

Eni has been present in Egypt since 1954. The company is currently the country's leading producer with an equity production of approximately 280,000 barrels of oil equivalent per day in 2024. Eni operates in Egypt through its wholly owned subsidiary IEOC and has a 50% share in Damietta LNG Plant.

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