2018-2021 STRATEGY

Enhancing value through business integration and financial discipline

16 March 2018
Disclaimer

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Fluctuations in the prices of crude oil, natural gas, oil products and chemicals;
• Strong competition worldwide to supply energy to the industrial, commercial and residential energy markets;
• Safety, security, environmental and other operational risks, and the costs and risks associated with the requirement to comply with related regulation, including regulation on GHG emissions;
• Risks associated with the exploration and production of oil and natural gas, including the risk that exploration efforts may be unsuccessful and the operational risks associated with development projects;
• Uncertainties in the estimates of natural gas reserves;
• The time and expense required to develop reserves;
• Material disruptions arising from political, social and economic instability, particularly in light of the areas in which Eni operates;
• Risks associated with the trading environment, competition, and demand and supply dynamics in the natural gas market, including the impact under Eni take-or-pay long-term gas supply contracts;
• Laws and regulations related to climate change;
• Risks related to legal proceedings and compliance with anti-corruption legislation;
• Risks arising from potential future acquisitions; and
• Exposure to exchange rate, interest rate and credit risks.

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Eni’s 2018-2021 Strategy Presentation

1. **2014-17 COMPANY POSITIONED FOR A LOWER SCENARIO**

2. **2018-21 VALUE EXPANSION IN ALL BUSINESSES**

3. **DECARBONIZATION AND SUSTAINABILITY IN THE PLAN**

4. **FINANCIAL PLAN AND DISTRIBUTION POLICY**
Eni 2014-17 strategy

2014-17

COMPANY POSITIONED FOR A LOWER SCENARIO

- TRANSFORMATION into a fully integrated O&G
- UPSTREAM enhancement
- MID-DOWNSTREAM restructuring
- FINANCIAL resilience

FIT to GROW

4YP 2018-2021
UPSTREAM enhancement

**Dual EXPLORATION**
- Cash in from disposal since 2013: $10.3 bln

**Integrated MODEL**
- NPV of Projects from exploration since 2014: $8.8 bln

**Production RECORD**
- $10.3 bln in 2014
- $1816 in 2017

**FASTER...**
- TIME TO MARKET | years
  - Industry*: 4 | 5
  - Eni: 2 | 2.5

- From discovery to FID
- From FID to Start-Up

**... MORE EFFICIENT**
- UPSTREAM CAPEX CASH NEUTRALITY | $/bbl
  - 2013: 110
  - 2017: 30

* Source: Woodmackenzie
MID-DOWNSTREAM restructuring

Structurally underlying positive
Long-term contracts alignment to market level
Take or Pay recovery
Cost reduction

Production efficiency
Logistics rationalization
2 sites converted to bio-plants
Halved refining breakeven

Consolidation of industrial footprint
Focus on differentiated products
International development

Cumulative CFFO | € bln

<table>
<thead>
<tr>
<th></th>
<th>2012-14</th>
<th>2015-17</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Δ CFFO</td>
<td>-3.7</td>
<td></td>
<td>1.8</td>
</tr>
</tbody>
</table>

Δ CFFO 2015-2017 vs 2012-2014 ~€ 12 bln
FINANCIAL discipline

**GEARING**

- **Peers adopting scrip dividend**

<table>
<thead>
<tr>
<th>Change since 2013 (% points)</th>
<th>0%</th>
<th>10%</th>
<th>20%</th>
<th>30%</th>
<th>40%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gearing %</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
</tr>
</tbody>
</table>

**DIVIDEND CASH NEUTRALITY*** | $/bbl

WHILE PRESERVING BUSINESS GROWTH

- 2014: 114
- 2017: 57 (Dual Exploration effect)
- 2017: 39 (including dual exploration model)

*Peers: Total, Chevron, Statoil, BP, Shell, ConocoPhillips, Exxon

* Organic coverage of Capex and Dividend through CFFO
2018-21 VALUE EXPANSION IN ALL BUSINESSES

3 DECARBONIZATION AND SUSTAINABILITY IN THE PLAN

4 FINANCIAL PLAN AND DISTRIBUTION POLICY
Eni strategic evolution

BUSINESS INTEGRATION
along the value chain

VALUE GROWTH

UPSTREAM enhancement
UPSTREAM-MIDSTREAM
UPSTREAM - Downstream
UPSTREAM - RENEWABLES

EFFICIENCY

FINANCIAL DISCIPLINE
DECARBONIZATION PATH & GREEN ENERGIES
DIGITALIZATION & INNOVATION
Upstream key targets in the 4YP

- CAGR 2017-21: 3.5% organic
- 4YP expl. resources: 2 bln boe
- Upstream CAPEX COVERAGE: ~40 $/bbl
- 4YP upstream FCF: 22 € bln
United Arab Emirates - Abu Dhabi deals

DIVERSIFYING OUR PORTFOLIO...

FARM-IN:
5% Lower Zakum
10% Umm Shaif/Nasr

1 BLN BOE 3P/3C equity of which
>300 Mln Boe P1

...STRENGTHENING ZOHR JV

FARM OUT 10% to Mubadala

ZOHR JV
50% Eni (operator)
30% Rosneft
10% BP
10% Mubadala
A global range of exploration opportunities

Net Acreage
400,000 km² at YE 2017

Equity Risked Potential
10 bln boe

4YP Spending *
3.5 € bln

* Including G&G costs

4YP EXPLORATION TARGET
2 BILLION BOE EQUITY
Ramp-ups and start-ups driving growth

MAIN ONSTREAM PROJECTS

- Zohr
- Jangkrik Complex
- Nidoco Ph. 2/3
- East Hub
- OCTP Oil
- Nenè Ph. 2A
- CAFC
- Abu Dhabi fields

OIL & GAS PRODUCTION | kboed

- 15 MAJOR START-UPS
  - 2018
    - OCTP Gas
    - West Hub - Ochigufu
    - Bahr Essalam Ph.2
    - Wafa Compression
  - 2019
    - Area 1 Mexico
    - Baltim SW (Barakish)
    - West Hub - Vandumbu
    - Trestakk
  - 2020
    - Nenè ph. 2B
    - Smorbuikk North
    - Cassiopea
    - KPC Debottlenecking
    - BRN New Pipeline
    - Merakes
  - 2021
    - Melehia deep Ph. 2
Key projects

**Zohr** 50% WI
- **2018:** 185 kboed
- **Plateau:** 545 kboed @2021

**Great Nooros** 75% WI
- **2018:** 210 kboed
- **Progress:** ph.3: under FID
- **Plateau:** 210 kboed @2018

**Nenè - Marine XII** 65% WI
- **2018:** 35 kboed
- **Progress:** ph. 2a: 82%
- **Plateau:** 54 kboed @ 2021

**OCTP** 44% WI
- **Start up:** 1H 2018 (gas)
- **Progress:** 91 %
- **Plateau:** 110 kboed @ 2020

**Mexico Area 1** 100% WI
- **Start up:** 1H 2019
- **Progress:** under FID
- **Plateau:** 90 kboed @2022

**Merakes** 85% WI
- **Start up:** 2H 2020
- **Progress:** under FID
- **Plateau:** 70 kboed @2023

**Coral** 25% WI
- **Start up:** 1H 2022
- **Progress:** 10%
- **Plateau:** 100 kboed @ 2023

**Johan Castberg** 30% WI
- **Start up:** 2H 2022
- **Progress:** <5%
- **Plateau:** 205 kboed @2024

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*All production levels reported in the slide are gross values (100%)*
Value expansion of production growth

CASH FLOW PER BARREL | $/boe

- 4YP start up: 24.5
- Legacy: 15.8
- Legacy: 15.5
- 2017 scenario: $22/boe @ $70

HIGH QUALITY LONG TERM CASH FLOW

@ 2017 scenario

@ $60/bl scenario
The rise of upstream cash flow

FULL COVERAGE OF DIVIDEND WITH UPSTREAM FCF
Mid-downstream key targets

EBIT end of plan: 2 € bln
Total 4YP FCF: 4.7 € bln
Gas & Power - bigger and stronger

**EBIT | € bln**
- Gas & LNG Marketing and Power
- Retail – Eni gas e luce

<table>
<thead>
<tr>
<th>Year</th>
<th>Gas &amp; LNG Marketing and Power</th>
<th>Retail – Eni gas e luce</th>
<th>Total EBIT</th>
<th>End of plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.2</td>
<td></td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td>2018</td>
<td>0.3</td>
<td></td>
<td>0.3</td>
<td>0.5</td>
</tr>
<tr>
<td>End of plan</td>
<td>0.8</td>
<td></td>
<td>0.8</td>
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</tbody>
</table>

**FCF 2018-21**

€ 2.4 bln

**Gas & LNG Marketing and Power**
- Integration with upstream
- Focus on Asia and new markets
- 2025 contracted volumes: 14 MTPA
- Redefining relationships with key gas suppliers
- Maximizing returns from power assets in Italy

**Retail**
- 2021 clients: 11 mln (+25% vs 2017)
- Focus on high-growth customer-tailored services
A top player in the LNG market

LNG contracted volumes

12 MTPA @ 2021

LNG SUPPLY - EQUITY VS THIRD PARTY

2017

30%

Equity

2021

70%

Third Party
R&M – leaner and greener

**EBIT | € bln**

- Refining
- Marketing

<table>
<thead>
<tr>
<th>Year</th>
<th>Refining</th>
<th>Marketing</th>
<th>Total EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
</tr>
<tr>
<td>2018</td>
<td>0.6</td>
<td>0.9</td>
<td>1.5</td>
</tr>
<tr>
<td>End of plan</td>
<td>0.9</td>
<td></td>
<td>1.8</td>
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</tbody>
</table>

**FCF 2018-21**

€ 2.1 bln

**Refining**
- Breakeven margin $3/bbl end 2018
- Deep conversion proprietary technology licensing
- Asset optimization

**Biofuels**
- Venice and Gela plants onstream
- Ecofining proprietary technology
- 2021: 1 Mton/y green production
- Feedstock diversification and “circular” economy

**Marketing**
- Focus on wholesale
- Digital Transformation and Sustainable Mobility
- Stable retail market share
Versalis – an international player

EBIT | € bln

<table>
<thead>
<tr>
<th>Year</th>
<th>Values</th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.5</td>
</tr>
<tr>
<td>2018</td>
<td>0.3</td>
</tr>
<tr>
<td>End of plan</td>
<td>0.4</td>
</tr>
</tbody>
</table>

FCF 2018-21

~ € 300 mln

Chemicals

- Consolidation industrial footprint
- Strengthening international presence
- Business integration

Differentiated products

- New products’ development
- Focus on high margin products
- Acquisitions/partnerships on new technologies

Bio- based chemistry

- New industrial platforms from renewable sources
- “Circular economy” projects
New energy solutions

AN INTEGRATED MODEL

✓ Synergies with Eni assets and activities
✓ International expansion in Eni Countries
✓ Solar, Wind and Hybrid Technologies
✓ R&D Deployment

Capacity end year | GWp

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2025</th>
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<td>5</td>
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</table>

4YP CAPEX | € 1.2 Bln
Digital transformation

BUILD ON OUR SUCCESSFUL DIGITAL HISTORY

INVESTMENT IN TECHNOLOGY

INTEGRATION WITH COMPETENCES

SUBSURFACE BIG DATA

PROPRIETARY ALGORITHMS (SINCE EARLY 2000'S)

DIGITAL ACCELERATION along our value chain

2017

2021

Upstream

- Exploration
- Development
- Drilling
- Operations

Mid- Downstream

- Refining/Chemicals
- Trading
- Retail

Enhanced Seismic Imaging & data processing

Advanced simulations to speed up design

Advanced Algorithms to reduce NPT events

Drone for progress monitoring

Drilling Automation for repetitive tasks

ASSET INTEGRITY

Advanced algorithms for asset integrity and production optimization

Blockchain for trading platform

Integrated internal and external information for better decision making

Data to offer personalization, up & cross selling

New mobility service: car sharing

SMART OPERATOR

Mobile applications and advanced safety devices for field personnel

Green Data Center – HPC4

Top 10 World Supercomputer

150+ GLOBAL PROJECTS
Digitalisation key targets 2018-2021

DIGITAL SOLUTIONS & ADV. ANALYTICS

100% Operated Wells *

100% Strategic Rotating Machine *

100% Top Value Assets *

PRODUCTION COST

- 7%

DRILLING ADV. ANALYTICS

-30% NPT *

EXPLORATION PHASE

-15%

* Operated Assets
DECARBONIZATION AND SUSTAINABILITY IN THE PLAN
An effective path to decarbonization

- **2014-17**: Carbon footprint reduction
- **4YP 2018-2021**: Low carbon and resilient O&G portfolio
- **...2025**: Green businesses, R&D
Carbon footprint reduction

Direct Emissions Upstream | tCO2eq / toe

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Gross Operated 2018-2021 Capex</td>
<td>&gt; € 550 Mln</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

TARGETS @ 2025

- UPS UNITARY DIRECT EMISSIONS: -43% vs 2014
- ROUTINE GAS FLARING: zero
- FUGITIVE EMISSIONS | MtCH4: -80% vs 2014

GROSS OPERATED 2018-2021 Capex > € 550 Mln
A low carbon and resilient O&G portfolio

Avg. breakeven < $30/bl

NEW PROJECTS
RESILIENT EVEN IN LOW SCENARIOS

PORTFOLIO FOCUSED ON
CONVENTIONAL RESOURCES

PROJECTS
ROBUST EVEN AT IEA SDS*

* SDS: Sustainable Development Scenario
**Our green businesses**

### BIO-FUELS

- **VENEZIA - 2nd fase – ongoing**
  - Green capacity up to 560 kton/y (from 2021)

- **2018: GELA green - refinery completion**
  - Green capacity up to 720 kton/y

### BIOBASED-CHEMICALS

- **P. Torres:** JV integrated chemical complex from renewable
  - Total capacity bio-intermediates: 70 kton/y

- **P. Marghera:** innovative technology Vegetable Oils Metathesis

- **Natural tyres from guayule:** Partnership with Bridgestone for research and technology development on guayule

### NEW ENERGY

- **Progetto Italia**
  - Installed capacity by 2021: 220 MW
  - Production capacity up to 0.4 TWh/y (from 2022)

- **Africa & Asia** (development of Solar PV, Wind and Hybrid projects)
  - Total installed capacity by 2021: 0.7 GW
  - Production capacity up to 2.5 TWh/y (from 2023)

### 4YP Total investment

> € 1.8 BLN

### 4YP Total CO₂ saving*

28 Mton

*Includes direct and indirect emissions*
FINANCIAL PLAN AND DISTRIBUTION POLICY
Core financial values

SHAREHOLDER RETURNS

SUSTAINABLE GROWTH

FINANCIAL DISCIPLINE
CAPEX Plan

2018 capex: ~ € 7.7 bln

- Mid-Downstream: 15%
- >80%

Upstream

2018-2021 capex: < € 32 bln

- Exploration: 49%
- Prod. optimiz. & stay in business: 26%
- Development Upstream: 7%
- G&P: 4%
- R&M: 4%
- Chemicals: 3%
- Energy solutions: 7%

2018 capex:
- ~ € 7.7 bln

2018-2021 capex:
- < € 32 bln

Other
Upstream: focus on projects under development

Cumulative Net Cash flow

<table>
<thead>
<tr>
<th>Year</th>
<th>NCF</th>
<th>NCF including dual exp model</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
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<tr>
<td>2020</td>
<td></td>
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<tr>
<td>2021</td>
<td></td>
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<tr>
<td>2022</td>
<td></td>
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<tr>
<td>2023</td>
<td></td>
<td></td>
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<tr>
<td>2024</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

-15 $\text{bln}$

-5 $\text{bln}$

5 $\text{bln}$

15 $\text{bln}$

25 $\text{bln}$

Anticipated payback

BREAKEVEN

$< \$30/\text{bbl}$

IRR

<table>
<thead>
<tr>
<th>Price</th>
<th>IRR</th>
</tr>
</thead>
<tbody>
<tr>
<td>$50/b</td>
<td>13%</td>
</tr>
<tr>
<td>$60/b</td>
<td>16%</td>
</tr>
<tr>
<td>$70/b</td>
<td>18%</td>
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</tbody>
</table>

Dual Exploration benefit not included
Cash flow growth

- Underlying operating cash flow @ $60
- Underlying operating cash flow @ $70
- Working capital change + deferred cash in 2018 from Zohr disposal

Data @ 1.17 €/$ exchange rate
Reducing cash neutrality

@ 2018 €/$ exchange rate = 1.17

@ 4YP €/$ exchange rate

$/bl

2017 2018 end of plan
Enhancing our 2017-2020 targets

<table>
<thead>
<tr>
<th>Business</th>
<th>2017-2020 today</th>
<th>2017-2020 previous plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exploration discoveries</td>
<td>2.6 bln boe</td>
<td>2-3 bln boe</td>
</tr>
<tr>
<td>Production CAGR</td>
<td>&gt;3%</td>
<td>3%</td>
</tr>
<tr>
<td>LNG sales by 2025</td>
<td>14 MTPA</td>
<td>10 MTPA</td>
</tr>
<tr>
<td>New projects breakeven</td>
<td>&lt; $ 30/bbl</td>
<td>$ 30/bbl</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Financials</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Mid-Downstream CFFO</td>
<td>€ 8.3 bln</td>
<td>€ 7.9 bln</td>
</tr>
<tr>
<td>Capex</td>
<td>€ 31.6 bln</td>
<td>€ 31.4 bln</td>
</tr>
<tr>
<td>Organic free cash flow</td>
<td>€ 17.4 bln</td>
<td>€ 14.9 bln</td>
</tr>
<tr>
<td>Disposals</td>
<td>€ 5.5 bln</td>
<td>€ 5-7 bln</td>
</tr>
</tbody>
</table>

All figures at the same scenario
Remuneration policy and cash allocation

**Committed to**
- Dividend policy progressive with underlying earnings and FCF

**Preserving**
- Balance sheet strength

**Upside**
- Share buy back

**€ 0.83 in 2018**
- + 3.75% vs 2017

**Leverage target**
- 0.2 – 0.25

**Excess cash distribution**
Conclusions

DEEPER INTEGRATION

High margin growth in Upstream

Sustainable portfolio

CAPITAL DISCIPLINE

Sizeable and competitive LNG

Mid-downstream upgrade

ENHANCED RETURN TO SHAREHOLDERS
Back up
### Assumptions and sensitivity

#### 4YP Scenario

<table>
<thead>
<tr>
<th>4YP Scenario</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent dated ($/bl)</td>
<td>60</td>
<td>65</td>
<td>70</td>
<td>72</td>
</tr>
<tr>
<td>FX avg ($/€)</td>
<td>1.17</td>
<td>1.18</td>
<td>1.20</td>
<td>1.25</td>
</tr>
<tr>
<td>Std. Eni Refining Margin ($/bl)</td>
<td>5.0</td>
<td>5.0</td>
<td>5.0</td>
<td>5.0</td>
</tr>
<tr>
<td>NBP ($/mmbtu)</td>
<td>5.8</td>
<td>5.6</td>
<td>5.5</td>
<td>5.8</td>
</tr>
<tr>
<td>PSV (€/kmc)</td>
<td>188</td>
<td>178</td>
<td>171</td>
<td>175</td>
</tr>
</tbody>
</table>

#### Sensitivity*

<table>
<thead>
<tr>
<th>Sensitivity</th>
<th>EBIT adj (€ mln)</th>
<th>net adj (€ mln)</th>
<th>FCF (€ mln)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent (-1 $/bl)</td>
<td>-310</td>
<td>-175</td>
<td>-205</td>
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<tr>
<td>Std. Eni Refining Margin (-1 $/bl)</td>
<td>-160</td>
<td>-115</td>
<td>-160</td>
</tr>
<tr>
<td>Exchange rate $/€ (+0.05 $/€)</td>
<td>-310</td>
<td>-120</td>
<td>-200</td>
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</table>

* sensitivity 2018. Sensitivity is applicable for limited variations of prices
## Main start-ups in the 4YP

<table>
<thead>
<tr>
<th>Main start ups 2018-2021</th>
<th>Country</th>
<th>Op</th>
<th>Start-up</th>
<th>Equity peak in 4 YP</th>
<th>Working Interest</th>
<th>Liquids/Gas</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>kboed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zohr</td>
<td>Egypt</td>
<td>yes</td>
<td>Achieved 12/2017</td>
<td>200</td>
<td>50%</td>
<td>Gas</td>
</tr>
<tr>
<td>West Hub (Ochigufu)</td>
<td>Angola</td>
<td>yes</td>
<td>Achieved 03/2018</td>
<td>&lt;10</td>
<td>37%</td>
<td>Liquids</td>
</tr>
<tr>
<td>Wafa Compression</td>
<td>Libya</td>
<td>yes</td>
<td>1H18</td>
<td>25</td>
<td>50%</td>
<td>Liquids/Gas</td>
</tr>
<tr>
<td>OCTP Oil+Gas</td>
<td>Ghana</td>
<td>yes</td>
<td>Oil: 5/17</td>
<td>49</td>
<td>44%</td>
<td>Liquids/Gas</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>Gas:1H18</td>
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<tr>
<td>Bahr Essalam Ph. 2</td>
<td>Libya</td>
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<td>1H18</td>
<td>45</td>
<td>50%</td>
<td>Liquids/Gas</td>
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<tr>
<td>Mexico Area 1</td>
<td>Mexico</td>
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<td>1H19</td>
<td>60</td>
<td>100%</td>
<td>Liquids</td>
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<tr>
<td>Baltim SW (Barakish)</td>
<td>Egypt</td>
<td>yes</td>
<td>2H19</td>
<td>29</td>
<td>50%</td>
<td>Liquids/Gas</td>
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<tr>
<td>West Hub (Vandumbu)</td>
<td>Angola</td>
<td>yes</td>
<td>2H19</td>
<td>&lt;10</td>
<td>37%</td>
<td>Liquids</td>
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<tr>
<td>Merakes (Jangkrik area)</td>
<td>Indonesia</td>
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<td>85%</td>
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<td>Cassiopea</td>
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<tr>
<td>Nenè phase 2B</td>
<td>Congo</td>
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<tr>
<td>Melehiphia deep phase 2</td>
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<td>2H21</td>
<td>&lt;10</td>
<td>100%</td>
<td>Liquids/Gas</td>
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## Reference TCFD dashboard

<table>
<thead>
<tr>
<th>Recommendation</th>
<th>ANNUAL REPORT</th>
<th>SUSTAINABILITY REPORT</th>
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<tbody>
<tr>
<td><strong>GOVERNANCE</strong></td>
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<tr>
<td>Disclose the organization’s governance around climate-related risks and opportunities.</td>
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<td>✓</td>
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<td><strong>STRATEGY</strong></td>
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<tr>
<td>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.</td>
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<td><strong>RISK MANAGEMENT</strong></td>
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<tr>
<td>Disclose how the organization identifies, assesses, and manages climate-related risks.</td>
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<tr>
<td><strong>METRICS &amp; TARGETS</strong></td>
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<tr>
<td>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</td>
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