

A 60 YEARS SUCCESSFUL HISTORY

1954

Eni starts operating in Egypt with the acquisition of shares of the company leoc (International Egyptian Oil Company), which will become fully owned in 1961.

1955

Belayim onshore field, the first oil discovery in the Sinai region – Gulf of Suez.

1957

Innovative agreement to set-up Cope (Compagnie Orientale de Petrol d’Egypt), an Italo-Egyptian company. For the first time the producer Country shares the management and the control of operations.

1961

Belayim Marine offshore oil discovery Gulf of Suez.

1967

First natural gas discovery in Egypt in the Nile Delta, with reserves of over 80 billion cubic meters.

1980

Introduction of the “gas clause” in the Production Sharing Agreements, aimed at enhancing the exploration of natural gas resources and the development of the fields discovered.

1981 & 1987

Agiba Petroleum is set-up in order to further develop the activities in the Western Desert with subsequent Farm In in the Meleiha Concession in 1987.

2001

Intersinai gas pipeline. The gas from Nile Delta’s Petrobel fields is delivered to the Sinai region, thus favoring its growth and further export to Jordan.

2004

Start-up of operations of Damietta LNG plant, constructed and run by SEGAS (Eni 40%). The plant processes gas from the Nile Delta fields and LNG is shipped mainly to Spain.

2008

leoc achieves its record production of 624,000 boe/day of which 542,000 boe/day operated by 50% owned companies Petrobel and Agiba.

2015

Announcements of two important discoveries, Nooros field in the Abu Madi West development lease in the Nile Delta and Zohr, a world class supergiant gas field in Shorouk Concession Agreement. The Zohr discovery is considered the largest in the Mediterranean.

2016

Baltim SW field gas discovery.

2017

November – Gas production record of 1.1 bcf/d in Nooros.
December – First gas of Zohr.

MOC
Mediterranean Offshore Conference
17-19 April 2018
Alexandria (Egypt)



Eni SpA

Piazzale Enrico Mattei, 1
00144 Rome - Italy
Ph. +39.06.598.21
Fax +39.06.598.221.41
eni.com

leoc Exploration BV - Egyptian Branch
leoc Production BV - Egyptian Branch
leoc SpA - Egyptian Branch
Bldg. 200-201 - 2nd Sector - City Centre
5th Settlement - 11835 - New Cairo
Egypt

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ENI IN EGYPT

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NOISSIM

We are an energy company.

We are working to build a future where everyone can access energy resources efficiently and sustainably.

Our work is based on passion and innovation, on our unique strengths and skills, on the quality of our people and in recognising that diversity across all aspects of our operations and organisation is something to be cherished.

We believe in the value of long term partnerships with the countries and communities where we operate.



EXPLORATION & PRODUCTION

15,707
SQUARE KILOMETERS

52
LICENCES

Eni's activities in Egypt have been marked by a number of successes, resulting in major energy projects that have fostered the Country's economic development.

Eni is operating through its subsidiary leoc that performs directly exploration activity while development and production

operations are carried out through joint (50/50) operating companies, namely Petrobel and Agiba, set up with the Egyptian General Petroleum Corporation (EGPC).

Eni also holds a 33.33% stake in United Gas Derivatives Co. ("UGDC") in joint venture with BP and GASCO with the mission to treat gas in order to extract LGPs, conds and propane.

leoc holds 52 licenses (41 of which are operated) for a total acreage of 15,707 square kilometers. These licences are distributed in three main hydrocarbon provinces: the Gulf of Suez/Red Sea, the Nile Delta/Mediterranean offshore and the Western Desert.

The company is the Country's main producer with an equity production (2017) of approximately 230,000 barrels of oil equivalent per day.

leoc exploration efforts in the last years have been aimed to unlock further potential for the substantial rise of national gas production.

→ SUCH EFFORTS MATERIALIZED PRIMARILY THROUGH THE DISCOVERIES OF NOOROS AND THE GIANT ZOHR

RENEWABLE ENERGY PROJECTS

Eni and the Egyptian Authorities have agreed on a common strategy to implement a series of renewable energy projects in order to promote the development of a more sustainable energy mix in Egypt. leoc is actively working for starting the first solar project (50 MWp capacity) in the Sinai peninsula, near Belayim Facilities. The plant is expected to be built in 2018 and connected to the national grid.

Zohr

"Zohr's launch is the result of our ability, our technological innovation and our tenacity in pursuing even the most challenging of objectives and we should be very proud of ourselves... This discovery will transform energy in Egypt, allowing the country to become self-sufficient and change from being an importer of natural gas into a future exporter."

Claudio Descalzi

Zohr is the largest gas discovery ever made in Egypt and in the Mediterranean Sea and will be able to satisfy a part of Egypt's natural gas demand for decades to come. The field has a potential of up to 30 Tcf (850 billion cubic meters). Eni has produced its first gas from the supergiant Zohr field in a record time for this type of field, less than two and a half years from the discovery and just 22 months from the Development Lease.

LOCATED 180 KM (110 MILES) NORTH OF PORT SAID AND 1,500 M WATER DEPTH

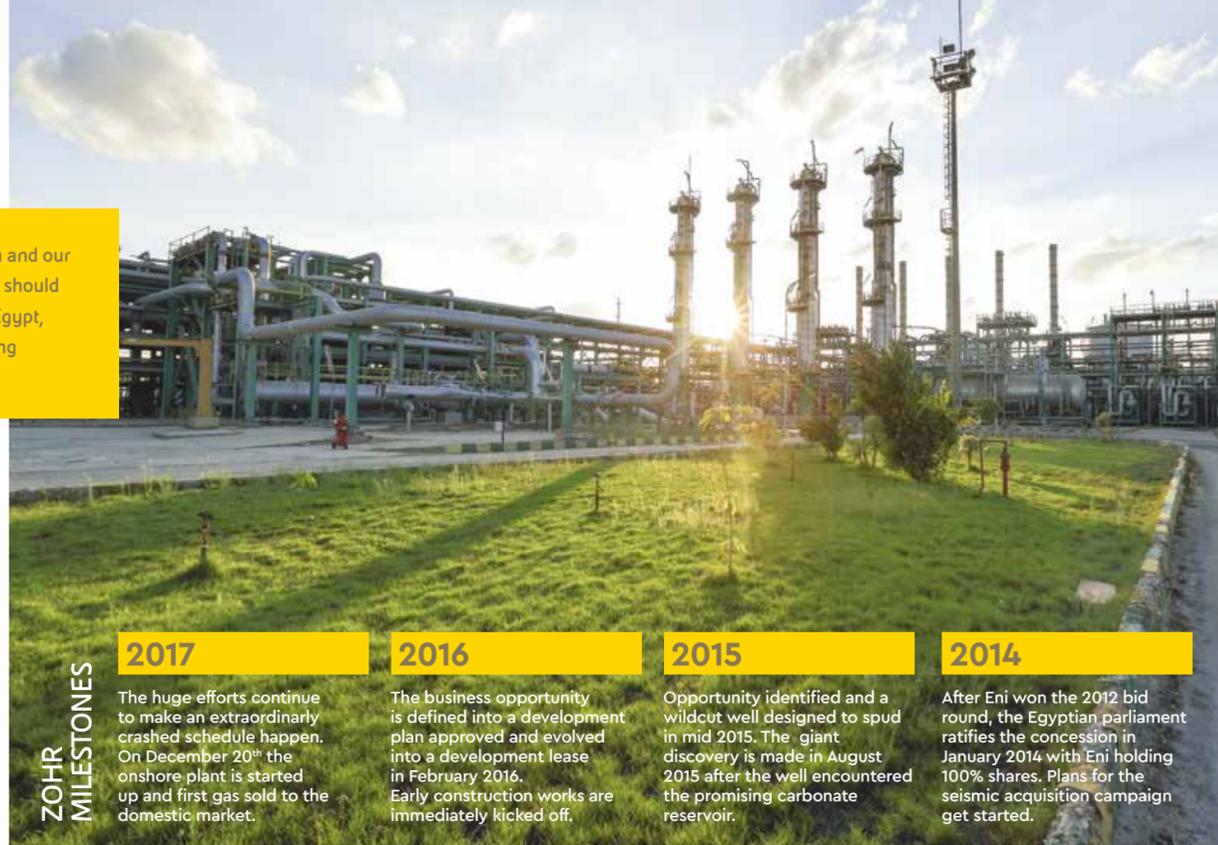
20 WELLS ARE EXPECTED TO BE DRILLED BY THE END OF 2019

Nooros

The Nooros gas field is located offshore the Nile Delta within the Abu Madi concession. The gas, currently produced through thirteen (13) wells, is treated half at Nidoco facility, located nearby the field, and half delivered through 25 km pipeline to the Abu Madi plant, operated by Petrobel. After treatment, the gas is then delivered to the national grid. The reservoir was discovered in July 2015, production started in August of the same year and reaching the record production of 1.1 bcf/d in November 2017. On 14th March 2018, with the startup of NW-7 well, the thirteenth well drilled within this field, the production of Nooros was strengthened reaching 32 million cubic meters per day (1.13 bcf/d), equivalent to around 215,000 barrels of oil equivalent per day (boed).

Agiba

On 14th March 2018 Agiba, the operating joint venture company between Eni's subsidiary leoc Production BV and the state company Egyptian General Petroleum Corporation (EGPC), reached the remarkable target of 500 million barrels cumulative production. Agiba is active since 1981 with operations mainly focused in the of Eni's oil and gas concessions located in the Western Desert Area of Egypt, where the recent effort towards new exploration and development activities has brought to unprecedented results. In particular, thanks to the development of a number of new discoveries such as Rosa North, Emry Deep and Melehia West Deep within existing conventional asset, Agiba, leveraging on its operated infrastructures has been able to produce and valorize oil resources amounting to around 110 MMbbls in the latest 5 years, thus reaching the target of 500 MMbbls as oil cumulative production.



ZOHR MILESTONES

2017

The huge efforts continue to make an extraordinary crashed schedule happen. On December 20th the onshore plant is started up and first gas sold to the domestic market.

2016

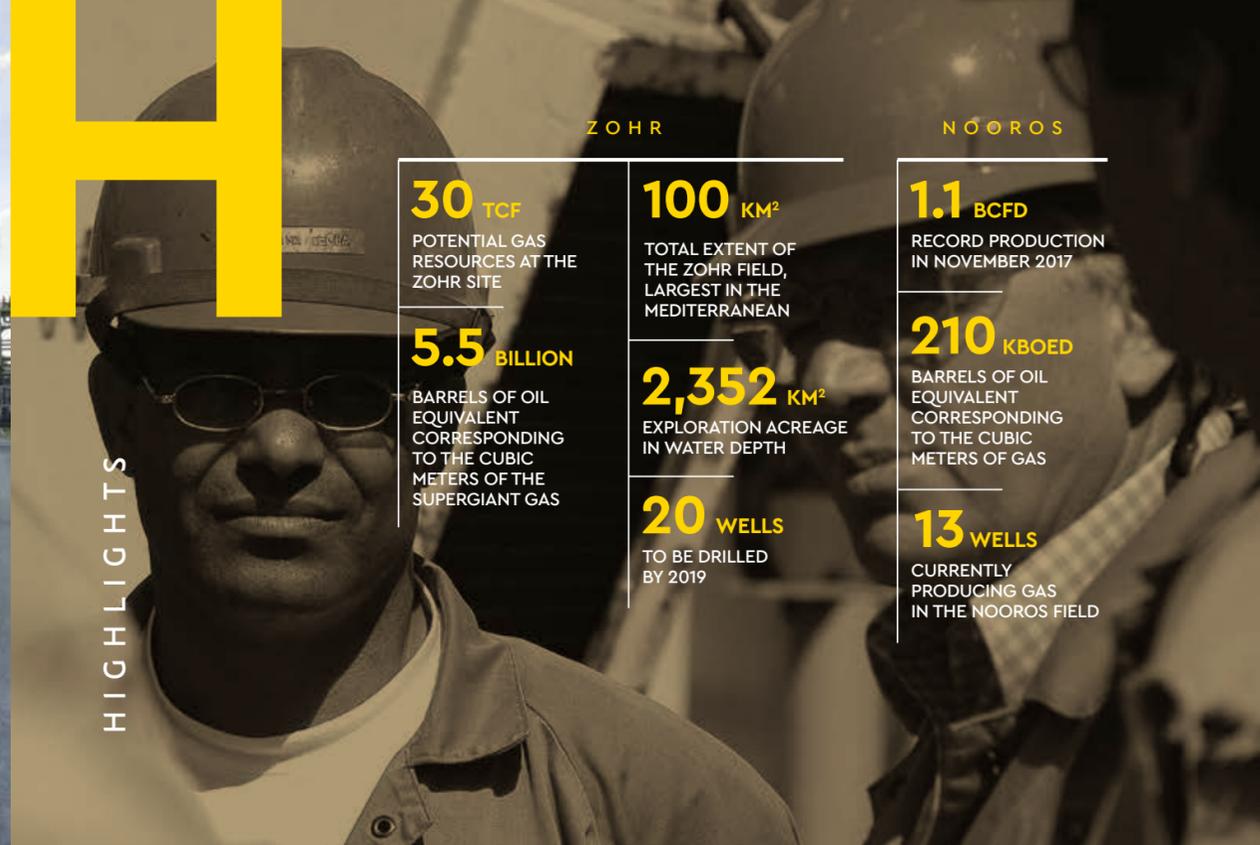
The business opportunity is defined into a development plan approved and evolved into a development lease in February 2016. Early construction works are immediately kicked off.

2015

Opportunity identified and a wildcat well designed to spud in mid 2015. The giant discovery is made in August 2015 after the well encountered the promising carbonate reservoir.

2014

After Eni won the 2012 bid round, the Egyptian parliament ratifies the concession in January 2014 with Eni holding 100% shares. Plans for the seismic acquisition campaign get started.



HIGHLIGHTS

30 TCF
POTENTIAL GAS RESOURCES AT THE ZOHR SITE

5.5 BILLION
BARRELS OF OIL EQUIVALENT CORRESPONDING TO THE CUBIC METERS OF THE SUPERGIANT GAS

100 KM²
TOTAL EXTENT OF THE ZOHR FIELD, LARGEST IN THE MEDITERRANEAN

2,352 KM²
EXPLORATION ACREAGE IN WATER DEPTH

20 WELLS
TO BE DRILLED BY 2019

NOOROS

1.1 BCFD
RECORD PRODUCTION IN NOVEMBER 2017

210 KBOED
BARRELS OF OIL EQUIVALENT CORRESPONDING TO THE CUBIC METERS OF GAS

13 WELLS
CURRENTLY PRODUCING GAS IN THE NOOROS FIELD



ZOHR AND NOOROS ARE ONES OF SEVEN RECORD-BREAKING PROJECTS OF ENI