Disclaimer

This document contains forward-looking statements regarding future events and the future results of Eni that are based on current expectations, estimates, forecasts, and projections about the industries in which Eni operates and the beliefs and assumptions of the management of Eni. In addition, Eni’s management may make forward-looking statements orally to analysts, investors, representatives of the media and others. In particular, among other statements, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on capital, risk management and competition are forward looking in nature. Words such as ‘expects’, ‘anticipates’, ‘targets’, ‘goals’, ‘projects’, ‘intends’, ‘plans’, ‘believes’, ‘seeks’, ‘estimates’, variations of such words, and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that are difficult to predict because they relate to events and depend on circumstances that will occur in the future. Therefore, Eni’s actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in Eni’s Annual Reports on Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) under the section entitled “Risk factors” and in other sections. These factors include but are not limited to:

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.

Any forward-looking statements made by or on behalf of Eni speak only as of the date they are made. Eni does not undertake to update forward-looking statements to reflect any changes in Eni’s expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any further disclosures Eni may make in documents it files with or furnishes to the SEC and Consob.
Eni’s 2018-2021 Strategy Presentation

1. 2014-17 COMPANY POSITIONED FOR A LOWER SCENARIO
2. 2018-21 VALUE EXPANSION IN ALL BUSINESSES
3. DIGITALIZATION AND DECARBONIZATION IN THE PLAN
4. FINANCIAL PLAN AND DISTRIBUTION POLICY
Relentless efforts on HSE improvements

**People Safety | TRIR**

*Eni top performer since 2012*

-7% 2017 vs 2016

**Upstream Methane Emissions | MTCO₂ eq.**

-74% 2017 vs 2007

**Flaring down | MSmc**

-68% 2017 vs 2007

*Upstream GHG intensity vs production*

-15% TCO₂E/TOE since 2014: on track to reach 2025 target (-43%)
Eni 2014-17 strategy

COMPANY POSITIONED FOR A LOWER SCENARIO

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

FIT to GROW

2014-17

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
kboed
1598 1816
2014 2017

F&D Costs | $/boe

Peers: BP, RDS, CVX, TOT, STO, APC, MRO
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

-3.7 2012-14

6.1 2015-17

1.8 2017

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

GEARING

- Peers adopting scrip dividend

DIVIDEND CASH NEUTRALITY* | $/bbl

WHILE PRESERVING BUSINESS GROWTH

Gearing %

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

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

3 DIGITALIZATION AND DECARBONIZATION IN THE PLAN

4 FINANCIAL PLAN AND DISTRIBUTION POLICY
Eni strategic evolution

BUSINESS INTEGRATION along the value chain

- UPSTREAM enhancement
- UPSTREAM-MIDSTREAM
- UPSTREAM - DOWNSTREAM
- UPSTREAM - RENEWABLES

VALUE GROWTH

EFFICIENCY

- FINANCIAL DISCIPLINE
- DECARBONIZATION PATH & GREEN ENERGIES
- DIGITALIZATION & INNOVATION

VALUE GROWTH
Upstream key targets in the 4YP

CAGR 2017-21

3.5% organic

2 bln boe

Upstream CAPEX COVERAGE

~40 $/bbl

4YP expl. resources

4YP upstream FCF

22 € bln
A global range of exploration opportunities

- Barents Sea
- North Slope
- Porcupine Basin
- Morocco offshore
- Egypt & Levantine
- Oman offshore
- Lamu Basin
- Lower Congo Basin
- Angoche Basin
- Durban Basin
- Vietnam
- Myanmar
- East Kalimantan
- Lamu Basin
- Mexico offshore
- Morocco offshore
- Porcupine Basin
- Transform Margin

**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
Mexico: the power of exploration

A rapidly-growing / high-quality portfolio, coupled with a fast track development of material resources

Area 1
- Eni Operator with 100% working interest
- Fields: Amoca, Miztón, Tecoalli
- Shallow water
- 2 Billion boe OHIP (+ 1.2 vs original estimate)
- Progress: PoD under authorization
- Production start-up: 1H 2019
- Plateau 100%: 90 kboed @2022

New blocks recently acquired in Sureste – Cuenca Salina Basin
- Operator of Blocks 7, 10, 14, 28 in Campeche Bay
- Operator of Deep Water Block 24
- Two exploration wells planned in 1H 2019 in the new blocks
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**
- Base production
- Start-ups/ramp-ups

**CAGR 2017-2021**
- 3.5%

**CAGR 2021-2025**
- 3%

**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
- Smorbuuk North
- Cassiopea
- KPC Debottlenecking
- BRN New Pipeline
- Merakes

**2021**
- Melehia deep Ph. 2
Production trends

GEOGRAPHICAL SPLIT %

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>North Africa</td>
<td>39%</td>
<td>33%</td>
</tr>
<tr>
<td>Europe</td>
<td>18%</td>
<td>15%</td>
</tr>
<tr>
<td>Caspian</td>
<td>9%</td>
<td>10%</td>
</tr>
<tr>
<td>Mexico</td>
<td>9%</td>
<td>10%</td>
</tr>
<tr>
<td>America</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Abu Dhabi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Africa Sub-Saharan</td>
<td>19%</td>
<td>21%</td>
</tr>
<tr>
<td>Asia Pacific &amp; Middle East</td>
<td>6%</td>
<td>12%</td>
</tr>
</tbody>
</table>
Asia Pacific & Middle East: an expanding high-potential area

Asia Pacific and Middle East Production contribution @ 2021

>250 kboed

Exploration activity

Oman offshore

MERMES

ABU DHABI

2017

2H 2020

1Q 2018

Myanmar

Vietnam

East Kalimantan
Zohr is ramping up

Accelerated start-up
- 6 wells + 26” line + 14” line
- 1 control platform + 1 umbilical
- New onshore plant (EPF + 3 trains)
- Current gross production: 400 Mcfd

Ramp-up to plateau
- 14 additional wells + 2x30” export lines
- 1 umbilical
- Onshore plant extension (4 trains)
- Gross Plateau 2.7 Bcf/d by 2019

Plateau Extension
- 5 additional wells + 2x30” export lines
- 1 umbilical
- Onshore compression
- Total of 8 gas treatment trains
Value expansion of production growth

CASH FLOW PER BARREL | $/boe

4YP start up
24.5

4YP start up
25.2

$22/boe
@ $70 scenario

@ $60/bl scenario

14
@ 2017 scenario

16.7

17.5

18

15.8

15.5

2017
2018
2020-21

HIGH QUALITY LONG TERM CASH FLOW

18
The rise of upstream cash flow

Upstream CFFO

€ bln

2017 2018 End of plan

Upstream CFFO

Capex Upstream

Upside @ $ 70/bl

Brent $/bbl

2017 2018 End of plan

60 60 60

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

EBIT end of plan

2 € bln

4.7 € bln

Total 4YP FCF
Gas & Power - bigger and stronger

**EBIT | € bln**

- Gas & LNG Marketing and Power
- Retail – Eni gas e luce

- **2017**: 0.2
- **2018**: 0.3
- **End of plan**: 0.8

**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**
- **Contract modernization** 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

2021

30%

70%

LNG Equity existing  LNG Equity New  LNG 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</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.5</td>
<td></td>
<td>0.5</td>
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<tr>
<td>2018</td>
<td>0.6</td>
<td>0.3</td>
<td>0.9</td>
</tr>
<tr>
<td>End of plan</td>
<td></td>
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</tr>
</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></th>
<th>2017</th>
<th>2018</th>
<th>End of plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scenario effect</td>
<td>0.5</td>
<td>0.3</td>
<td>0.4</td>
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</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>Year</th>
<th>Capacity</th>
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<tbody>
<tr>
<td>2018</td>
<td>~1</td>
</tr>
<tr>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>~1</td>
</tr>
<tr>
<td>2025</td>
<td>5</td>
</tr>
</tbody>
</table>

4YP CAPEX | € 1.2 Bln
DIGITALIZATION AND DECARBONIZATION IN THE PLAN
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

Upstream
- Exploration
- Development
- Drilling
- Operations

Mid-Downstream
- Refining/Chemicals
- Trading
- Retail

Midstream

Upstream
- Exploration
- Development
- Drilling
- Operations

ExxonMobil

Downstream
- Exploration
- Development
- Drilling
- Operations
- Refining/Chemicals
- Trading
- Retail

Eni

Enhanced Seismic Imaging & data processing
- Advanced simulations to speed up design
- Drones for progress monitoring

Advanced Algorithms to reduce NPT events
- Drilling Automation for repetitive tasks

ASSET INTEGRITY
- Advanced algorithms for asset integrity and production optimization

SMART OPERATOR
- Mobile applications and advanced safety devices for field personnel

Green Data Center – HPC4
Top 10 World Supercomputer

150+
GLOBAL PROJECTS

2021

Blockchain for trading platform
- Integrated internal and external information for better decision making
- New mobility service: car sharing

Data to offer personalization, up & cross selling

27
Carbon footprint reduction

**TARGETS @ 2025**

- **UPS UNITARY DIRECT EMISSIONS**
  -43% vs 2014

- **ROUTINE GAS FLARING**
  zero

- **FUGITIVE EMISSIONS | MtCH4**
  -80% vs 2014

**O&G resources | %**

- Oil
- Gas

Oil: [Pie chart data]
Gas: [Pie chart data]
Eni in Italy: our green businesses

**NEW ENERGY**

**PROGETTO ITALIA**

- Installed capacity by 2021: 220 MW
- Production capacity (from 2022): Up to 0.4 TWh/y

**BIO-FUELS**

- **VENEZIA**: 2nd fase – ongoing
- **GELA**: green refinery completion by 2018
- Green-diesel by 2021: 1 Mton/y

**BIOBASED-CHEMICALS**

- **P. Torres**: total capacity bio-intermediates 70 kton/y
- **P. Marghera**
- **Natural rubber from guayule**
R&D and technologies: our engine for a sustainable growth

Safety and Environmental Protection
- Upstream technologies to minimize operational risk
- CLEAN SEA - Continuous Long Term Environmental and Asset Integrity monitoring at SEA

Green sensibility and efficiency in refining sector
- Ecofing™
- Eni Slurry Technology

Renewable energy technologies
- Biomasses to Fuel
- Energy storage
- Utility-scale renewables and hybrid solutions
- Floating wind
- Solar Energy
  - CSP
  - Smart windows
  - Polymeric and “paper like” cells

More than 50 World Research Center and Universities
More than 300 Proprietary technologies
More than 6000 Patents

R&D SPENDING 2018-21
>750 mln €

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>HSE and decarbonization</td>
<td>45%</td>
</tr>
<tr>
<td>Reinforcement core business</td>
<td>55%</td>
</tr>
</tbody>
</table>
FINANCIAL PLAN AND DISTRIBUTION POLICY
Core financial values

SHAREHOLDER RETURNS

SUSTAINABLE GROWTH

FINANCIAL DISCIPLINE
CAPEX Plan

2018 capex: ~ € 7.7 bln

- Mid-Downstream: 15%
- Upstream: >80%

2018-2021 capex: < € 32 bln

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

Other: 7%
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>
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<tbody>
<tr>
<td>2017</td>
<td>-15</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>-10</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>-5</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>0</td>
<td></td>
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<tr>
<td>2021</td>
<td>5</td>
<td></td>
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<tr>
<td>2022</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>15</td>
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</tr>
<tr>
<td>2024</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>25</td>
<td></td>
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</tbody>
</table>

Anticipated payback

BREAKEVEN < $30/boe

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
Upside exposure and downside resilience

Free Cash flow

**Cash Neutrality**

- **ROACE 12%**

@ 4YP €/$ exchange rate

@ 2018 €/$ exchange rate = 1.17

Data @ 1.17 €/$ exchange rate
Remuneration policy and cash allocation

Committed to

DIVIDEND POLICY PROGRESSIVE WITH UNDERLYING EARNINGS AND FCF

Preserving

BALANCE SHEET STRENGTH

Upside

SHARE BUY BACK

Leverage target

0.2 – 0.25

Excess cash distribution

€ 0.83 in 2018
+ 3.75 % vs 2017
Conclusions

DEEPER INTEGRATION

High margin growth in Upstream

Sustainable portfolio

CAPITAL DISCIPLINE

Sizeable and competitive LNG

Mid-downstream upgrade

ENHANCED RETURN TO SHAREHOLDERS
1st Quarter 2018 Preview

**Brent | $/bbl**
- 1Q 2017: 53.8
- 1Q 2018: 66.8

**European gas prices | €/kcm**
- 1Q 2017:
  - PSV: 219
  - TTF: 195
- 1Q 2018:
  - PSV: 240
  - TTF: 227

**Exchange rate | €/$**
- 1Q 2017: 1.114
- 1Q 2018: 1.229

**Std. Eni Refining Margin | $/bbl**
- 1Q 2017:
  - PSV: 4.2
  - TTF: 3.0
- 1Q 2018: 1,795

**Oil & Gas Production | kboed**
- 1Q 2017: ~4%
Back up
Assumptions and sensitivity

### 4YP Scenario

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent dated ($/bl)</td>
<td>60</td>
<td>65</td>
<td>70</td>
<td>72</td>
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<tr>
<td>FX avg ($/€)</td>
<td>1.17</td>
<td>1.18</td>
<td>1.20</td>
<td>1.25</td>
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<td>Std. Eni Refining Margin ($/bl)</td>
<td>5.0</td>
<td>5.0</td>
<td>5.0</td>
<td>5.0</td>
</tr>
<tr>
<td>NBP ($/mmmbtu)</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>
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</table>

### Sensitivity*

<table>
<thead>
<tr>
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<th>EBIT adj (€ mln)</th>
<th>net adj (€ mln)</th>
<th>FCF (€ mln)</th>
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</thead>
<tbody>
<tr>
<td>Brent (-1 $/bl)</td>
<td>-310</td>
<td>-175</td>
<td>-205</td>
</tr>
<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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* 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>
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<td>Gas</td>
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<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>
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<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>Gas:1H18</td>
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<td></td>
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<tr>
<td>Bahr Essalam Ph. 2</td>
<td>Libya</td>
<td>yes</td>
<td>1H18</td>
<td>45</td>
<td>50%</td>
<td>Liquids/Gas</td>
</tr>
<tr>
<td>Mexico Area 1</td>
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<td>1H19</td>
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<tr>
<td>Baltim SW (Barakish)</td>
<td>Egypt</td>
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<td>2H19</td>
<td>29</td>
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<td>Liquids/Gas</td>
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<td>West Hub (Vandumbu)</td>
<td>Angola</td>
<td>yes</td>
<td>2H19</td>
<td>&lt;10</td>
<td>37%</td>
<td>Liquids</td>
</tr>
<tr>
<td>Merakes (Jangkrik area)</td>
<td>Indonesia</td>
<td>yes</td>
<td>2H20</td>
<td>50</td>
<td>85%</td>
<td>Gas</td>
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<tr>
<td>Cassiopea</td>
<td>Italy</td>
<td>yes</td>
<td>2H20</td>
<td>16</td>
<td>60%</td>
<td>Gas</td>
</tr>
<tr>
<td>Nenè phase 2B</td>
<td>Congo</td>
<td>yes</td>
<td>2H20</td>
<td>14</td>
<td>65%</td>
<td>Liquids</td>
</tr>
<tr>
<td>Melelia deep phase 2</td>
<td>Egypt</td>
<td>yes</td>
<td>2H21</td>
<td>&lt;10</td>
<td>100%</td>
<td>Liquids/Gas</td>
</tr>
</tbody>
</table>
## Reference TCFD dashboard

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