



Eni announces a gas and condensate discovery in the UAE Sharjah Emirate

Mahani-1 represents the first exploration success for Eni in the UAE achieved only one year after the signature of the Concession Agreement

San Donato Milanese, 27 January 2020 – Eni announces a gas and condensate discovery in the Mahani exploration prospect located onshore in the Area B Concession of Sharjah (UAE), which was awarded to Eni in the first International Competitive Exploration Licensing Round conducted by the Petroleum Council of Sharjah.

The Mahani-1 was drilled to a total of 14,597 feet measured depth. The well encountered a thick gas-bearing limestone reservoir in the Thamama of Lower Cretaceous age. The well was tested with flow rates up to 50 Mscf/d (million cubic feet per day) of lean gas and associated condensate. The size of the discovery will be further assessed with additional appraisal drilling. The new phase of exploration in the area, which has already been explored in the past, is targeting complex subthrust Jurassic and Cretaceous plays of the Arabian carbonate platform in the inner thrust zone of the Oman Fold belt and requires accurate and sophisticated seismic imaging.

Eni holds a 50% stake in the Concession Area B with SNOC, the National Oil Company of Sharjah, holding the remaining 50% and acting as Operator. The JV has already started the studies to fast track the exploitation of these new resources leveraging on the synergies with the existing facilities and infrastructures, while finalizing the evaluation of the discovery.

Eni's presence in the Middle East has continued to grow during the last couple of years. The current exploration acreage in the UAE alone amounts to more than 12,000 square kilometers gross, comprising the onshore of Sharjah and offshore areas of Abu Dhabi and Ras Al Khaimah. Eni has been present in Abu Dhabi since 2018 and today holds three offshore development and production concessions and two offshore exploration concessions. Eni's current equity production in Abu Dhabi is around 50,000 bbl/day. Eni is also a shareholder with

a 20% equity interest in ADNOC Refining. Eni in the Middle East is also present in Bahrain, Oman, Lebanon and Iraq with both exploration and development activities.

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