

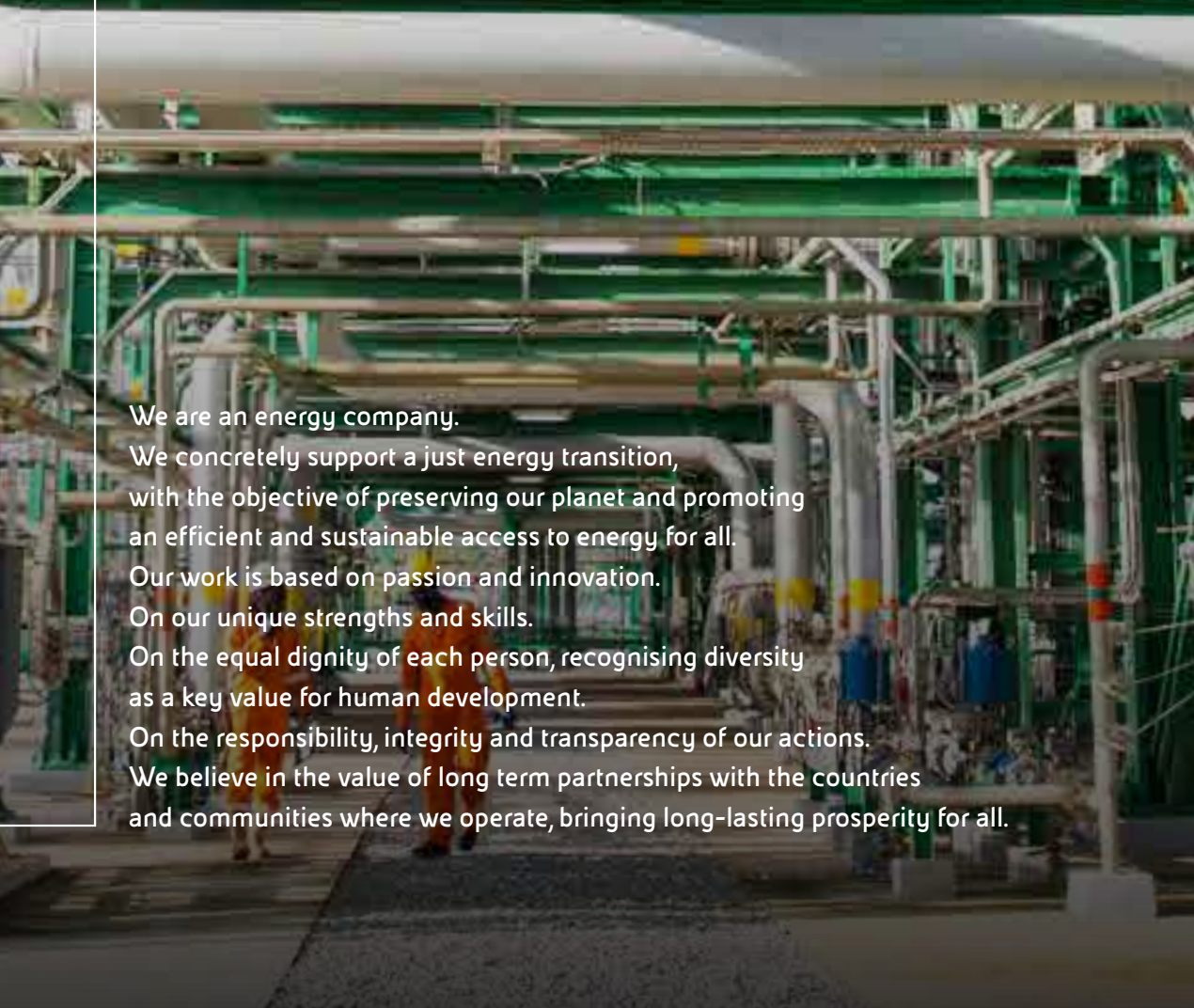
ENI IN GHANA





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MISSION



We are an energy company.
We concretely support a just energy transition,
with the objective of preserving our planet and promoting
an efficient and sustainable access to energy for all.
Our work is based on passion and innovation.
On our unique strengths and skills.
On the equal dignity of each person, recognising diversity
as a key value for human development.
On the responsibility, integrity and transparency of our actions.
We believe in the value of long term partnerships with the countries
and communities where we operate, bringing long-lasting prosperity for all.

ENI IN GHANA

Ghana is among key Countries for Eni's organic growth. The company has been present in Ghana since 2009 and currently accounts a gross production of approximately 80,000 barrels of oil equivalent per day. Eni operates the Offshore Cape Three Points (OCTP) permit, regulated by a concession agreement, and the offshore exploration licenses Cape Three Points Block 4. At Ghana's first bid round in July 2019, Eni Ghana was awarded the offshore license GH_WB_03.

80,000 ^{BOE}
DAILY PRODUCTION

OCTP: integrated oil and gas project

Offshore Cape Three Points (OCTP) is an integrated deep water oil and gas project operated by Eni Ghana Exploration and Production (44.44%). Partners of the projects are Vitol Ghana Upstream (35.56%) and Ghana National Petroleum Corporation (20%). The project requires an investment of \$7.9 bn, the single largest investment ever made in Ghana. The OCTP block is located about 60 km offshore Ghana's Western Region and boasts of 500 million barrels of oil and 270 mboe of non-associated gas. With 88% of local workforce, OCTP helps develop Ghana's skills and expertise, providing Ghanaians an outstanding working environment that allows them to learn and grow in the industry.

7.9 ^{BN/\$}
INVESTMENT, THE SINGLE
LARGEST INVESTMENT EVER
MADE IN GHANA

500 ^{MILLION}
BARRELS OF OIL

270 ^{MBOE}
OF NON-ASSOCIATED GAS

88 %
LOCAL WORKFORCE

OCTP: oil and condensates production

Oil production started in May 2017, 29 months after the approval of the Development Plan by the Government of Ghana and three months ahead of schedule - a record time-to-market. Production was ramped-up in record time as well, with 45,000 barrel per day reached in November 2017, almost a year ahead of the Development Plan schedule. Production peak of 95,000 boed was reached in December 2019. Oil and condensates production takes place through the John Agyekum Kufuor floating production, storage and offloading (FPSO) vessel with a storage capacity of 1.4 million barrels and a treatment capacity of 58,000 barrels of liquids per day.

58,000 ^{BBL/DAY}
TREATMENT CAPACITY

MILESTONES

MARCH 2009

Gas discovery

DECEMBER 2014

Approval of
development plan

FEBRUARY 2015

Commencement of
Subsea Structures &
Umbilicals Package

JUNE 2012

Oil discovery

JANUARY 2015

Commencement of
FPSO Package

OCTP: gas production

OCTP is the only deep-water non-associated gas development project entirely dedicated to the domestic market in Sub-Saharan Africa. The project was developed with the support of the World Bank, and it has a strategic relevance: gas from OCTP can help Ghana shift from oil-fueled power generation to a cleaner power source, with financial as well as environmental benefits, and contribute to the Country's sustainable economic development.

Eni Ghana has proven to be a dedicated, reliable and consistent gas supplier for local offtakers with current production of 210 MMscfd and potential capacity of up to 300 MMscfd.

Gas is treated onboard the FPSO and transported through a 63 km-long dedicated gas pipe to the

Onshore Receiving Facility (ORF) in Sanzule, Western Region, where it is compressed and distributed to the Ghanaian domestic grid. The ORF has an overall compression capacity of 405 million standard cubic feet/day and can compress the non-associated gas up to 100 bara from 30 bara. During the construction period, over 4 million man-hours were spent, 95% being from Ghanaian workers.

180 MMscf

SANKOFA'S DAILY GAS PRODUCTION

New discoveries

In May 2019, Eni Ghana announced a gas and condensate discovery in CTP-Block 4. The well, drilled on the Akoma exploration prospect, proved an estimated volume between 550 and 650 bcf of gas and 18-20 mmbbl of condensate, with potential additional upside. This discovery is of a potentially commercial nature, due to its close distance to existing

infrastructures: it could be put in production with a subsea tie to the FPSO, therefore extending its production plateau.

UP TO 650 bcf

OF GAS IN AKOMA DISCOVERY

FIGHTING COVID-19, TOGETHER

Since its foundation, Eni has been committed to supporting of the Countries in which it operates, and the ability to respond to local needs has become one of the Company's strength. During the Covid-19 pandemic, Eni Ghana applied this principle by providing medical equipment worth approximately \$1M to Ghana Health Service, Korle Bu Teaching Hospital, St Martins de Porres Hospital and the Ellebelle District Health Directorate.

SEPTEMBER 2015

Commencement of Risers & Flowlines supply Package

DECEMBER 2016

Start of wells completion

JULY 2015

Start to the drilling campaign

FEBRUARY 2016

FPSO Sail Away from China to Singapore

FEBRUARY 2017

FPSO Sail Away from Singapore to Ghana

SUSTAINABILITY

Eni aims to contribute to the achievement of the Sustainable Development Goals as defined by the United Nations' 2030 Agenda for Sustainable Development. Within the company's sustainability initiatives, local development projects are defined based on community assets and needs and developed with the support of UNDP, FAO, WFP, UNIDO, as well as globally-recognized Universities and research bodies.

In Ghana, Eni and its partners have committed to invest over \$22 m in social and environmental initiatives to improve the living conditions in the Western Region:

- The Community Investment Strategy is a joint program with local stakeholders. Its multi sector initiatives in the areas of economic diversification, water and sanitation, access to education and

affordable clean energy will impact on the daily life and opportunities of about 13,000 residents in the Ellembele district.

- The Livelihood Restoration Plan benefitted over 200 households or 1,400 people, in the Sanzule, Bakanta, Krissan and Eikwe communities with food aid, training, and support services with specific focus on agriculture, livestock, fisheries, processing and marketing.
- Other Projects include access to drinkable water and improved quality education in anzule, Bakanta, Krissan and Eikwe communities, and fishermen support.
- Eni Foundation has implemented a project to strengthen the maternal & child health system in the Western Region, to benefit an estimated population of 380,000 people.

OVER 22m\$

INVESTMENT IN SOCIAL AND ENVIRONMENTAL INITIATIVES

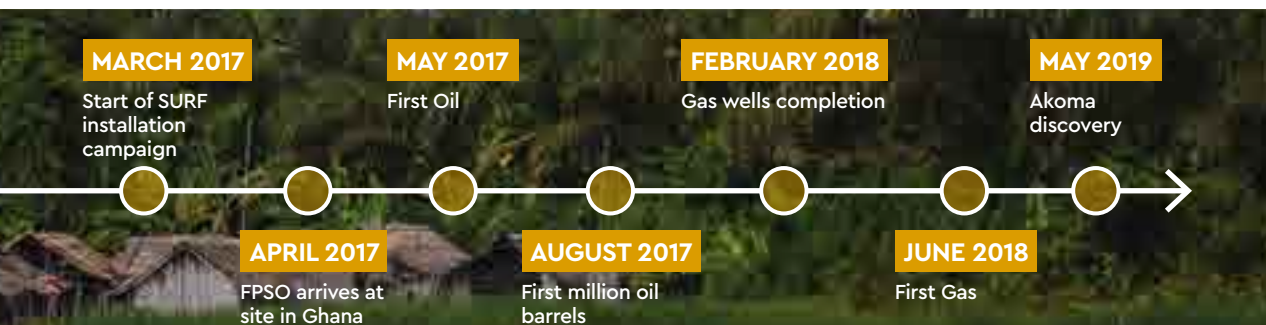
380,000 PEOPLE

BENEFITED FROM HEALTH PROJECTS

Local content and capacity building

- 390 CONTRACTS AWARDED TO INDIGENOUS COMPANIES WORTH A TOTAL OF \$3.5BN
- 358 GHANAIS EMPLOYED, OR 88% ENI GHANA'S WORKFORCE
- 33 SCHOLARSHIPS FOR GHANAIS STUDENTS IN ITALIAN UNIVERSITIES
- 47 GHANAIS TRAINED IN ENI FACILITIES THROUGHOUT THE WORLD
- \$7.4M WORTH OF INVESTMENT IN SCHOLARSHIPS AND TRAINING
- 50,000+ HOURS COMMITTED TO TRAINING PERSONNEL

OCTP: the largest contributor to Local Content in Ghana



OKUAFO PA

Okuafo Pa means "good farmer", representing hardwork, entrepreneurship, productivity and industriousness in the traditional Adinkra symbology. It is also the name of Eni's project to support sustainable socio-economic growth, developed in partnership with the government of Ghana. Okuafo Pa features a pilot training center for diversified agricultural development and entrepreneurship that has been completed in September 2019, only 6 months after sod-cut. The campus in Kyeremasu, Dormaa East, Bono Region, trains 800 students per year starting October 2019. It serves as an incubator for new start-ups and an aggregator for existing businesses, with the objective to define a model to be replicated elsewhere in Ghana as well as in other Sub-Saharan Countries.



ENI IN THE WORLD

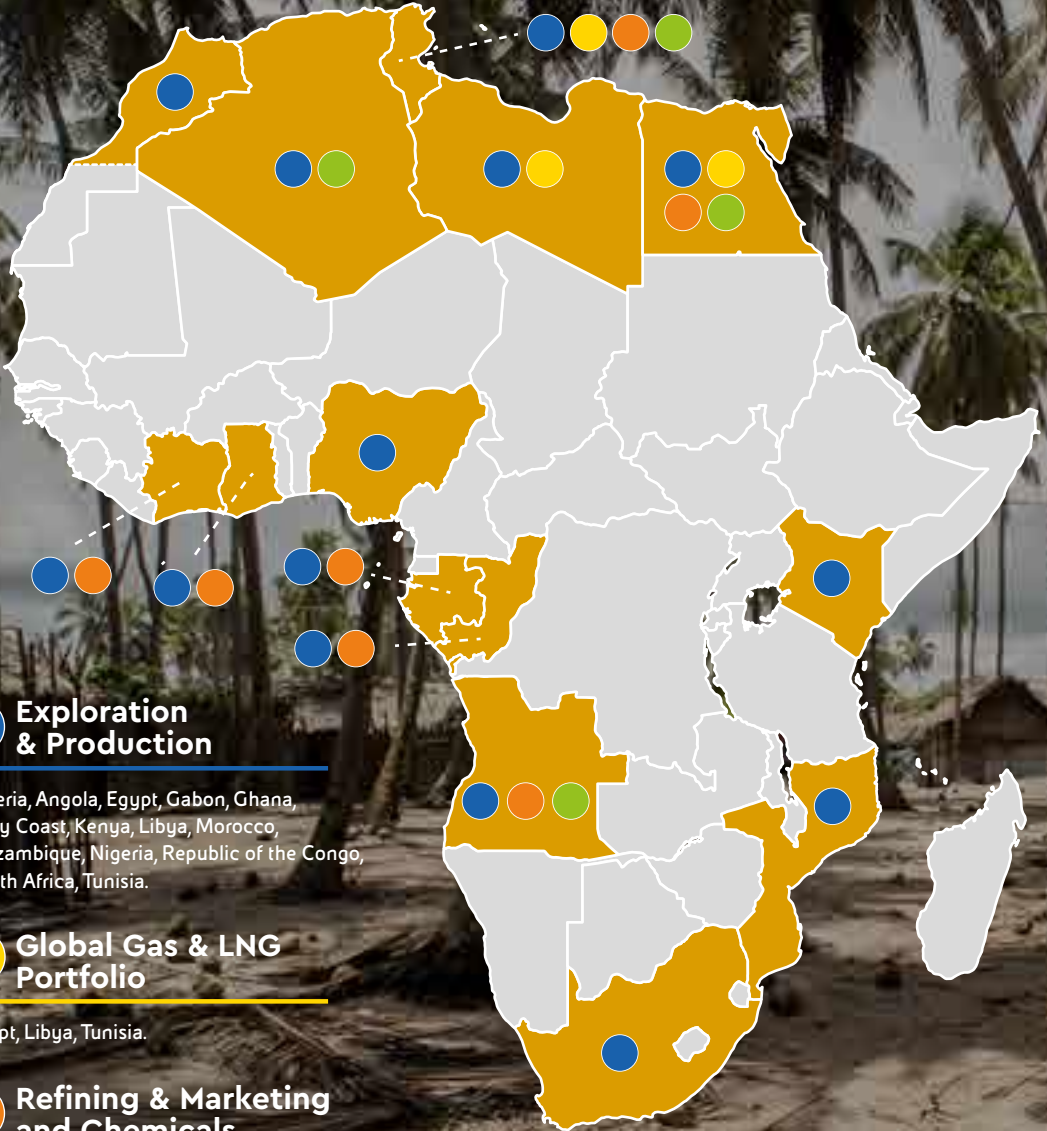
Eni is a global energy company, engaged in the entire value chain: from the exploration, development and extraction of oil and natural gas, to the generation of electricity from cogeneration and renewable sources, traditional and biorefining and chemicals, and the development of circular economy processes.

Eni extends its reach to end markets, selling gas, electricity and products to retail and business customers and local markets. CO₂ capture and storage initiatives and forest conservation projects (REDD+ initiatives) are being implemented to absorb residual emissions. Consolidated expertise, technologies and geographical distribution of assets are Eni levers to strengthen its presence along the value chain.

Eni's activities are aimed at guaranteeing the protection and promotion of human rights, complying with safe and fair working standards, safeguarding of the environment and fighting against corruption.

Operating in 68 Countries with different social, economic and cultural contexts, Eni considers the dialogue and the direct involvement of stakeholders as fundamental elements for the creation of long-term value, in every phase of its activities.

ENI IN AFRICA



Exploration & Production

Algeria, Angola, Egypt, Gabon, Ghana, Ivory Coast, Kenya, Libya, Morocco, Mozambique, Nigeria, Republic of the Congo, South Africa, Tunisia.

Global Gas & LNG Portfolio

Egypt, Libya, Tunisia.

Refining & Marketing and Chemicals

Angola, Egypt, Gabon, Ghana, Republic of the Congo, Tunisia.

Eni gas e luce, Power & Renewables

Algeria, Angola, Egypt, Tunisia.

First oil
May 2017

First gas
June 2018



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