



## **Eni and Enel complete sale to Gazprom of 51% of SeverEnergia**

*San Donato Milanese, 23 September 2009* – Today, Gazprom completed the acquisition of the 51% stake in SeverEnergia from Eni and Enel, in line with what was previously established by the agreements announced in April 2007 and May 2009. SeverEnergia owns 100% of Arcticgaz, Urengoil and Neftegaztehnologia. These companies own licences for the exploration and production of hydrocarbons with overall oil and gas reserves estimated at 5 billion barrels of oil equivalent. Following the closing of the deal, Eni's shareholding decreases from 60% to 29.4%, and Enel's holding reduces from 40% to 19.6%.

Gazprom will pay approximately 1.6 billion US dollars for the 51% stake in SeverEnergia, giving Eni 940 million dollars and Enel 626.5 million dollars. Gazprom has already paid 384 million dollars (paying Eni 230.3 million and Enel 153.5 million) and will pay the second tranche by March 2010.

SeverEnergia, is now the first Russian-Italian E&P company. SeverEnergia has offices in Moscow and operations in the Yamal Nenets region (Western Siberia), which currently produces some 90% of Russian gas. As already stated in the previous agreements, the parties are committed to producing first gas by June 2011 from the Samburskoye field and reaching a production level of at least 150,000 boe per day within two years of the start of production.

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