



Eni completes the sale of Gas Brasileiro Distribuidora to Petrobras Gás

San Donato Milanese (Milan), 30th July 2011 – Eni has completed the sale of its 100% participation interest in Gas Brasileiro Distribuidora S.A. ("GBD"), a company that markets and distributes natural gas in the State of São Paulo - Brazil, to Petróleo Brasileiro S.A. ("Petrobras"), through its subsidiary Petrobras Gás S.A. ("Gaspetro"), after receiving the necessary antitrust and regulatory approvals.

The total consideration for the transaction of approximately US\$ 271 million is subject to a final post-closing adjustment based on net debt and working capital.

GBD holds the concession to undertake gas distribution activities in the Northwest region of the State of São Paulo, an area covering 375 municipalities, supplying gas to the industrial, commercial, residential, and transportation sectors. GBD's concession was granted in December 1999, for a period of 30 years, extendable for an additional period of 20 years. During 2010, GBD's distribution network reached 755 km supporting gas sales of approximately 236.5 million cubic meters.

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