



Eni and Sinopec sign a Memorandum of Understanding to develop business opportunities in China and abroad

Beijing, 25 July 2011 – Eni signed a Memorandum of Understanding for Strategic Cooperation with Sinopec Group, one of the largest National Oil Companies (NOC) in the world. The Memorandum sanctions a broad spectrum of possible business opportunities to be jointly evaluated by and to the benefit of both Parties, in China and internationally.

This Memorandum represents a further step forward in Eni's strategy to strengthen its presence in the Asia Pacific, a very prospective and attractive region in terms of both upstream opportunities and favourable market.

Eni has been present in China since 1980 and operating since 1984. Eni China BV is joint operator in the CACT Consortium together with CNOOC and Chevron in the Chinese South Sea, where Eni China's equity daily production is approximately 10,000 boed. Eni China is also engaged, as operator, in an exploration campaign in offshore South China.

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