Eni sells its interests in Interconnector (UK), Interconnector Zeebrugge Terminal and Huberator to Fluxys G and Snam

San Donato Milanese (Milan), 23 February 2012 – Eni has agreed to sell its 16.41% interest in Interconnector (UK) Limited (“IUK”), its 51% interest in Interconnector Zeebrugge Terminal SCRL (“IZT”) and its 10% interest in Huberator SA (“Huberator”) to Fluxys G SA (“Fluxys”) and Snam S.p.A. (“Snam”), for a total consideration of € 150 million.
The transaction is part of Eni’s strategy to rationalize its non-core asset portfolio at the best conditions and focus on value creation for its shareholders.
Following the completion of the transaction, Eni will retain its transportation contracts related to IUK’s capacity.
Completion of the transaction is subject to certain conditions precedent and is expected to occur by the second half of 2012.
IUK owns and operates the subsea gas pipeline that provides a bi-directional link between the UK (Bacton) and Belgium (Zeebrugge). IZT and Huberator are Belgian companies: IZT owns the Belgian compressor terminal at the Interconnector in Zeebrugge, and Huberator offers trading-related services in the Zeebrugge Gas Hub.

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