

ENI STARTS GAS PRODUCTION IN WESTERN SIBERIA

The first gas produced by Eni in the Russian Federation from Samburskoye field

Novy Urengoy, 20th April 2012 – Eni, for the first time in its history, has today started the production of hydrocarbons in the <u>Russian Federation</u>, from the Samburskoye field, located in the autonomous district of Yamal-Nenets in western Siberia.

The initial gas and liquids production of the field, which is operated bySeverEnergia, a company in which Eni holds a 30% stake, will be 43.000 barrels of oil equivalent per day, (14,000 boepd net to Eni). The maximum gas and liquids production of 145,000 barrels of oil equivalent per day (43,000 boepd net to Eni) will be reached in 2015. The gas produced will be sold to Gazprom, while Eni will retain the buy back and marketing rights on the Russian domestic market. The condensates will be destined for foreign markets.

The ceremony for the start of production was attended by <u>Giuseppe Recchi, Chairman of</u> <u>Eni</u>; <u>Paolo Scaroni, CEO of Eni</u>; Vladimir Svaykin, COO of SeverEnergia; Andrey Burbasov, COO of Arctikgas; Leonid Mikhelson, CEO of Novatek; Alexandr Dyukov, COO of Gazprom Neft; Dmitry Kobylkin, Governor of the Yamal-Nentes region; and many federal and local authority representatives.

The development of the Samburskoye field represents an important step forward in Eni's growth and consolidation in the Russian Federation, and is the first of four start-ups expected in the four-year plan that will lead to a production of about 200,000 boepd net to Eni in 2019.

SeverEnergia, a joint venture between Eni, Novatek (25.5%), Gazpromneft (25.5%) and Enel (19%), is the first Italian-Russian company active in E&P, has offices in Moscow and operates the Yamal-Nenets fields, which currently produces some 90% of Russian gas.

Since 2008, Eni has also had an agreement with Yamal-Nenets in place, for the creation of social and cultural projects.

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