



Eni: Shareholders' Meeting approves the cancellation of the treasury shares and the new buy-back program

Rome, 16 July 2012 – The Extraordinary and Ordinary Shareholders' Meeting today resolved:

- ♦ to eliminate the par value of all the ordinary shares representing the share capital, previously equal to € 1.00 each;
- ♦ to cancel 371,173,546 treasury shares without par value - following the resolutions above - without changing the amount of the share capital and reducing the "Reserve to Purchase Own Shares" by € 6,522,134,003.13, equal to the book value of the cancelled shares;
- ♦ to authorise the Board of Directors to purchase - in one or more transactions and in any case within 18 months from the date of the resolution - up to a maximum number of 363,000,000 ordinary Eni shares on the Mercato Telematico Azionario, for a price of no less than € 1.102 and not more than the official price registered on Borsa Italiana at the end of the trading day prior to each individual transaction, increased by 5% and in any case up to a total amount of € 6,000,000,000.00, in accordance with the operating methods established by Borsa Italiana S.p.A. In order to respect the limits set by law, the number of shares to be acquired and the relative amount shall take into account the number and amount of Eni shares already held in the portfolio;

- ♦ to attribute the total amount of € 6,000,000,000.00 to a specific reserve destined for the purchase of own shares, formed by using equal amounts from available reserves.

The Board of Directors will only initiate the buy-back program following the launch of the 2013-2016 Strategic Plan which is expected to take place in the first quarter of 2013.

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