

ENI RENEWS ITS COMMITMENT TO THE MIT ENERGY INITIATIVE

Eni, a founding member of the MIT Energy Initiative, to support a broad new portfolio of energy-related research at MIT.

Cambridge (MA) *February 12, 2013* – Eni renewed its energy research partnership with the MIT Energy Initiative (MITEI) at a ceremony in Cambridge, Massachusetts yesterday. The agreement, signed by MIT President Rafael Reif and Eni CEO Paolo Scaroni confirms the energy research partnership between the two institutions and establishes a new path forward for this highly successful energy research collaboration.

For Eni CEO Paolo Scaroni the renewal of the alliance with MIT represents "a new opportunity to bring together Eni's technology assets with MIT's excellence in scientific and technological research. Our goal is to develop innovative, powerful tools, technologies and solutions to address global energy needs and challenges."

"We are delighted that Eni has renewed its partnership with MIT and the Energy Initiative," said MIT President Rafael Reif. "The collaboration has been extremely productive and will only grow stronger as our researchers build on established relationships and form new connections. Together, they are producing new knowledge and technology that advance MIT's mission and contribute to Eni's long-term success."

Eni is a MITEI founding member, a key partner since shortly after MITEI's launch and is also MITEI's largest energy research sponsor. The Eni funding significantly exceeds the founding member support level of five million dollars per year, advancing research projects that span the energy spectrum from traditional hydrocarbons to methane hydrates to solar energy. Advanced solar research has been a distinguishing focus of the Eni-MITEI partnership. The Eni-MIT Solar Frontiers Center, established in May, 2010, serves as a central hub for this research thrust. This joint Center is home to many notable innovations, including the development of <u>solar cells printed on paper</u> and will explore flexible photovoltaics, biologically-inspired technology, and solar concentrators in the years ahead.

Going forward, the Eni-MIT alliance will also work with numerous Eni business units and subsidiaries. The Eni E&P Division is interested in exploring new research techniques for sustainable exploitation of conventional and unconventional hydrocarbon sources, starting with novel approaches and studies for improving subsurface description and reservoir simulation. The alliance will also extend to the Eni G&P Division, with a focus on natural gas utilization with distributed generation, energy storage and renewables.

Eni's involvement extends across a number of its portfolio companies. Syndial is developing monitoring processes and environmental remediation options with MIT, and Versalis is pursuing possibilities in green chemistry and related areas. Enhancing information technology applications at the retail level will be developed, and comprehensive studies relevant to the business implications of global change will be extended.

As part of its partnership with MITEI, Eni supports the next generation of innovators and leaders in the energy fieldby sponsoringgraduate fellows and postdoctoral researchers at the Institute. In addition, Eni and MIT have collaborated on numerous workshops and conferences in Italy, with a consistent theme of promoting a sustainable energy future.

"Eni and MITEI have always been committed to advancing state of the art energy science and technology that aligns with the company's strategic directions. The alliance has also advanced new ways of university-industry collaboration that support both organizations in their core missions. Our strong partnership was on display at the MIT Europe Energy Conference, which was hosted by Eni in Rome last year," said Professor Ernest J. Moniz, MITEI's director. "We look forward to continuing our strategic alliance."

MITEI

The MITEI program includes research, education, campus energy management and outreach programs that cover all areas of energy supply and demand, security, and environmental impact. The MITEI research program is designed to address a critical link in the energy innovation chain – the pairing of world-class research teams with the best in the industry who will be responsible for moving the products of this collaboration into the energy marketplace.

Since its inception, hundreds of research projects are being supported, ranging from solar energy to hydrocarbon production, from global systems to nanostructured materials. This has been made possible largely through strategic alliances with companies across a broad range of energy-related businesses, as well as government and philanthropic support.

Eni

Eni is one of the largest integrated energy companies in the world, operating in the sectors of oil and gas exploration & production, international gas transportation and marketing, power generation, refining and marketing, chemicals and oilfield services. Eni is active in 85 countries with 79,000 employees. Our commitment to sustainable development means that we grow and retain our people, contribute to the development and wellbeing of the communities in which we operate, protect the environment, and invest in technological innovation and energy efficiency, mitigating the risks of climate change.

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