Sale of Eni stake in Severenergia to Novatek and GazpromNeft was finalized

San Donato Milanese, 15 January 2014 – Eni announces that the sale of 60 percent stake held in Arctic Russia to Yamal Development, joint venture between Novatek and GazpromNeft, was completed. The sale price is 2.94 billion dollars.

Artic Russia owns 49 percent of Severenergia, which holds four licenses for the exploration and production of hydrocarbons in the region of Yamal Nenets. Following the closure of the transaction, Eni will no longer own a stake in Severenergia.

Eni holds a significant presence in Russia and is the biggest buyer of natural gas from Gazprom and yet a major buyer of oil from Rosneft, with whom it also has a joint venture for the exploration of promising assets in the Black Sea and the Barents Sea. Moreover, Eni partners Gazprom in the South Stream project which, once completed, will deliver 63 bln cubic meters of gas per year, contributing substantially to the European’s security of supply.

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