



## **Eni: agreement signed with Gazprom on revision of gas supply terms**

*Saint Petersburg (Russia), 23 May 2014* – Gazprom CEO Alexey Miller and Eni CEO Claudio Descalzi have today signed an agreement to revise the terms of gas supply contracts.

The agreement involves a reduction in supply prices and an important change in the price indexation to fully align it with the market. In addition, in 2014 Eni's ability to recover gas pre-paid under "take or pay" clauses will be significantly enhanced.

The terms apply retroactively from the start of 2014.

The agreement reached today with Gazprom is a key part of Eni's effort to renegotiate all third-party long-term gas supply contracts, with the target of achieving a fully competitive portfolio.

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