



Eni signs two new production sharing contracts for offshore exploration in Vietnam

Hanoi, 13 October 2014 – Eni's CEO, Claudio Descalzi, signed today with Petrovietnam's President and CEO, Do Van Hau, two Production Sharing Contracts (PSCs) for the exploration of blocks 116 and 124, located off the coast of Vietnam.

Block 116 covers an area of about 5,000 sqkm in the Song Hong basin, in waters with a depth ranging from 10 to 120 meters. The PSC block, wholly owned by Eni, provides for an exploration period of seven years divided into 3 phases.

Block 124 covers an area of 6,000 sqkm in the Phu Khanhbasin, in waters that have a depth ranging from 50 to 2,600 meters. The PSC provides for an exploration period of seven years divided into 2 phases. This block is held by Eni, which is the operator with a 60% stake, and by Santos Vietnam with a 40% stake.

Claudio Descalzi also met Hoang Trung Hai, Deputy Prime Minister with responsibility for Trade, Industry, Construction and Transport, and provided him with an update of the activities and projects that the Company is developing in the Country.

“The participation in these two new high-potential blocks will consolidate our presence in the area and support our growth in the Pacific basin. The proximity of these blocks to those which we already operate will enable us to exploit at best the logistical and operational synergies, with considerable savings in terms of time and costs” said Eni's CEO.

These new agreements confirm Eni's interest to continue and consolidate its presence in Vietnam, where the company returned in 2012 and already operates four offshore exploration blocks.

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