



Eni enters the upstream of Portugal

The company has acquired from Petrogal a 70% stake and operatorship in three offshore exploration permits

San Donato Milanese (Milan), 18 December 2014 – Eni has finalised with Petrogal, a wholly owned subsidiary of the Portuguese company Galp Energia operating in the upstream oil & gas, the farm in agreement for the acquisition of a 70% stake and operatorship of the Gamba, Santola and Lavagante permits. The agreement will guarantee the *exploration rights* for an unexplored area of 9,100 square kilometers in offshore Portugal.

The exploration permits were awarded to Petrogal in 2007 by the Portuguese State.

The agreement is part of Eni's strategy aimed at diversifying and expanding its exploration portfolio.”

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