



Eni announces a new oil and gas discovery in the Western Desert of Egypt

San Donato Milanese, 22 January 2015 - Eni has announced a new discovery of oil and gas in the West Melehia deep exploration prospect, located in the Melehia licence, in the Western Desert of Egypt, 300 square kilometers west of Alexandria.

The exploration well, which allowed the discovery of Melehia West Deep 1X, was drilled to a depth of 4,175 meters, meeting a 20 meters net mineralized accumulation of light oil in the Lower Cretaceous age of the Alam El Bueib formation. The well also encountered a significant mineralized accumulation of gas and condensates in the Upper Jurassic age in the Safa formation.

The well began production with an initial flow of 2,100 barrels of oil per day (40 ° API), intended for the Melehia field infrastructure treatment.

The discovery will be rapidly followed by the drilling of other delineation and development wells which should result in an estimated production of about 8,000 barrels per day by the end of 2015.

Melehia West Deep 1X's drilling, together with Emry and Rosa North's previous discoveries, confirm Eni's strategy in Egypt with regard to exploration in the deep geological sequences of the Western Desert. It also shows the significant potential for exploration available in the deep sequence of Melehia's licence, increased by new three-dimensional seismic imaging technology.

Eni's strategy to focus on exploration activities which offer high value and rapid development with synergistic asset was confirmed by the short time-to-market following the development of the field.

Eni, through its subsidiary *International Egyptian Oil Company* (IEOC), holds a 76 % stake in Melehia's licence. Lukoil is the other partner with a 24% stake. The operator is Agiba, which is equally held by IEOC and the Egyptian General Petroleum Corporation (EGP).

In the last three years, in the Western Desert of Egypt Eni has doubled its oil production through exploration of deep sequences.

The Company currently produces more than 60,000 barrels per day in five different development licences, all operated by Agiba .

Eni has been present in Egypt since 1954, where it operates through IEOC and is the market leader with an equity production of approximately 210,000 barrels of oil equivalent per day.

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