



Eni's new successful exploration activities in Egypt

- ***Drilled with success a new well in the exploration prospect of Nooros East***
- ***Zohr 2X, first appraisal well of Zohr discovery***

San Donato Milanese (Mi), 26 February 2016 - Eni successfully drilled the "Nidoco North 1X" well, in the exploration prospect of "Nooros East", located in the Abu Madi West license, in the Nile Delta, Egypt. The new find start up is expected by the end of March 2016 and will allow the Nooros area, which started production in September 2015, just two months after the initial Nooros discovery, to reach a production of approximately 45,000 barrels of oil equivalent per day (boed). Eni, through its subsidiary IEOC, holds a 75% stake in the concession of Abu Madi West, while BP holds a 25% stake.

By the middle of 2016, with the addition of new development wells, the production capacity will increase to over 60,000 boed. The gas and condensates produced are sent to the Abu Madi' treatment plant, about 25 kilometers from the discovery, and then routed to the Egyptian network.

"Nidoco North 1X" well, similarly to Nooros' last discoveries, was drilled from onshore as a deviated well to the Nooros East field in the offshore shallow waters. The well encountered over 43 meters of net gas and condensates bearing sandstone layers of Messinian age with excellent petrophysical properties.

In parallel with the field development, Eni will continue its exploration activities in the license area, where significant additional potential has been identified which will be tested through the drilling of further two exploration wells.

This new discovery, with immediate return of production capacity, is the result of Eni's near field exploration strategy targeting high value activities able to grant the rapid development of discoveries through existing infrastructures.

Eni also completed the drilling of the Zohr 2X well, first appraisal well of Zohr discovery. The well, drilled in the Shorouk block where Eni, through IEOC, holds a 100% share, is located 1.5 kilometers southeast from Zohr 1X and down-dip of it, on the flank of the Zohr's structure, in a water depth of 4800 feet.

Zohr 2X well was drilled up to 13684 feet (4171metres) and encountered 1614 feet (455 metres) of continuous hydrocarbon column in a carbonate sequence with excellent reservoir characteristics (305 metres net pay). The comprehensive formation evaluation program confirmed the same gas-water contact and connection with the discovery well showing Zohr as a single and continuous mega tank of natural gas, fully comprised in the Egyptian Exclusive Economic Zone (EEZ) and within the Shorouk Block. Eni is arranging all the activities for the execution of the well production test.

The appraisal plan envisages the drilling of 3 further wells to fully delineate the field which holds a potential of up to 30 trillion cubic feet of lean gas in place (5.5 billion of barrels of oil equivalent in place).

Recently Eni announced the completion, with the Egyptian authorities, of the approval process for the development of Zohr field.

In both licenses, operations are being conducted by Petrobel, which is a joint venture between IEOC and the State partner Egyptian General Petroleum Corporation (EGPC).

Eni has been present in Egypt since 1954 where it operates through IEOC Production BV. The equity production in the country was in 2015 about 200 thousand barrels of oil equivalent per day.

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