



Eni's new significant gas discovery in the Egyptian offshore

San Donato Milanese (Mi), 9 June 2016 - Eni made a new significant gas discovery in the Baltim South West exploration prospect, located in the Baltim South license, in the conventional waters of Nile Delta, offshore Egypt.

This new discovery, achieved through the Baltim South West 1X well, is placed 12 kilometers from the coast, 25 meters of water depth and 10 kilometers North of the Nooros field, discovered in July 2015. Nooros field already reached in May a production of 65.000 barrels of oil equivalent per day and is expected reaching 120.000 boe/d by yearend 2016. The Baltim South West 1X well penetrated approximately 120 meters of gross gas column and 62 meters of net pay sandstones of Messinian age with excellent reservoir properties.

Baltim South West discovery, further confirms the significant potential of the so called "Great Nooros Area", which is now estimated to hold 70-80 billion cubic meters of gas in place.

Eni is already assessing the options for the fast track development of this new find, which like that of Nooros, will exploit solutions able to accelerate the production start-up, through the maximum synergy with the existing infrastructures already present in the area. This further discovery is a new success of eni's "near field" exploration strategy, in the country aiming on high value opportunities, able to guarantee the rapid delivery of new gas production to the Egyptian market .

In parallel with the appraisal and development activities, Eni will also continue exploring the "Great Nooros Area", with the drilling of other two wells.

Eni, through its subsidiary IEOC, holds a 50% stake in the license of Baltim South, while BP holds the remaining 50% stake. The operator is Petrobel, an equal joint venture between IEOC and the state company 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 in 2015 was 200 thousand boe/d.

Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030
Freephone for shareholders (from Italy): 800940924
Freephone for shareholders (from abroad): + 80011223456
Switchboard: +39-0659821

ufficio.stampa@eni.com
segreteria.societaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com

