



Eni: The Board of Directors approves actions to reorganize the structure of Eni's internal control system and risk management functions

San Donato Milanese (Milan), 29 July 2016 – Eni's Board of Directors yesterday approved some actions relating to the internal control and risk management functions within the company's organizational structure. These measures will be implemented from September 2016.

First, the Integrated Risk Management Function, which is responsible for supporting Eni's management in the detection and monitoring of the top risks facing the Company, will be placed under the direct control of the CEO. This function today reports to the Chief Financial & Risk Management Officer.

Second, Eni will established an Integrity Compliance Department, which is responsible to oversee matters of legal compliance (including for instance the corporate liability, the Code of Ethics, the anti-bribery, the Antitrust). These activities and competences, developed over time by Eni's Legal Affairs function, will be placed under the responsibility of the Chief Financial Officer, with the aim of exploiting both operational and know-how synergies on administrative and the accounting compliance processes.

This change represents an intermediate step towards a final organizational structure which will see, by December 2016, the establishment of a structure responsible for Eni's Compliance reporting directly to Eni's CEO.

Finally, Versalis, which today reports to the Chief Refining & Marketing and Chemicals Officer, will report directly to Eni's Ceo.

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