



Eni and its partners in Area 4, offshore Mozambique, sign with BP a binding agreement for the sale of LNG produced in Coral South

San Donato Milanese (Milan), 4 October 2016 - Eni, through Eni East Africa S.p.A., and its partners in the Area 4 Block in Mozambique, Galp, Kogas and ENH, signed today a binding LNG sale agreement with BP Poseidon Ltd., a company entirely controlled by BP Plc, for the sale of the Liquefied Natural Gas (LNG) produced by the Coral South Floating LNG facility, to be installed offshore Mozambique.

The contract covers the sale, for a period of over 20 years, of all the volumes of LNG that will be produced from the Coral South Floating LNG facility, which will have a capacity above 3.3 million tons per annum of LNG. The agreement has been already approved by the Government of Mozambique and is conditional on the Final Investment Decision (FID) of the whole project which is expected within 2016.

Through this agreement the Area 4 partners have achieved another fundamental milestone for the execution of the Coral South development project, following the approval in February 2016 of the Plan of Development by the Government of Mozambique.

Eni is the operator of Area 4 with a 50% indirect interest, owned through Eni East Africa (EEA), which holds a 70% stake of Area 4. The other Concessionaires are Galp Energia, KOGAS and Empresa Nacional de Hidrocarbonetos (ENH) with a 10% stake each. CNPC owns a 20% indirect interest in Area 4 through Eni East Africa.

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