



Eni and Sonatrach strengthen cooperation in new segments of the energy sector

Rome, 25 November 2016 - The President and CEO of Sonatrach, Amine Mazouzi, and the CEO of Eni, Claudio Descalzi, reached an agreement that strengthens the long-term cooperation between the two companies in the upstream sector and on gas supply contracts, as well as extending the partnership to new segments of the energy sector.

During the meeting, Eni and Sonatrach also defined the terms for cooperation on promotion and development of renewable energy, following up on commitments expressed in the meeting on September 22 in Boumerdès, and moreover closed an important agreement on the research and development sector.

"Thanks to these agreements, Eni, which was the first international oil company to enter Algeria, confirms its willingness not only to consolidate its presence in the oil & gas sector, but also to promote sustainable development of the country through renewable energy and technology transfer", the CEO of Eni, Claudio Descalzi said.

Eni has been present in Algeria since 1981 and now participates in 32 mining permits. Between 2010 and 2015, Eni invested in the development of hydrocarbons in the country approximately 11.5 billion dollars, about 26% of the overall investments made by the international companies in Algeria, thus making Eni the first foreign partner. Moreover, Eni buys natural gas from Algeria and this year the imported amount was approximately 9.7 bcm, which is about the 16% of whole Italian gas demand. Eni's equity production in Algeria is more than 100,000 barrels of oil equivalent per day.

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