



Eni announces an oil and gas discovery in Norway's offshore

San Donato Milanese (Milan), 17 January 2017 - Eni announces a new oil and gas discovery in the licenses PL128/128D in the Norwegian Sea. Statoil is operator with 63.95% together with Petoro, which controls 24.55%, and Eni, which controls 11.5%.

The discovery was made with the well 6608/10-17S drilled in 374 meters of water depth approximately 5 kilometers north of the Norne FPSO (Floating Production, Storage and Offloading) unit in the northern part of the Norwegian Sea, and approximately 170 kilometers from the coast. The well encountered 28 meters of oil and gas in two levels with good reservoir properties in the Cretaceous sandstones of the Cape Vulture prospect.

Preliminary estimates of the size of the discovery is between 20 and 85 million barrels (3 - 13 million standard cubic meters, Sm³) of recoverable reserves (between 70 and 200 million barrels of oil in place), with a further additional potential to be evaluated.

The well will be permanently plugged and abandoned after an extensive data collection and sampling.

This discovery is in line with Eni's near field strategy that, in case of success, allows for a fast exploitation of reserves thanks to the synergies with existing nearby infrastructures.

Eni has been present in Norway since 1965, with current production standing at approximately 180,000 barrels of oil equivalent per day through its subsidiary Eni Norge AS.

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