



Eni starts production of the East Hub Development Project, deep offshore Angola, ahead of schedule

In just three years from the development plan, and 5 months ahead of schedule, Cabaça South East field starts production: an achievement that will increase total production from the prolific 15/06 field to 150,000 barrels per day.

San Donato Milanese (Milan), 8 February 2017 - Eni has started production of the East Hub Development Project, in Block 15/06 of the Angolan deep offshore, ahead of development plan estimates and with a time-to-market among the best in the sector.

Production is taking place through the Armada Olombendo Floating Production Storage and Offloading (FPSO) vessel, which can generate up to 80,000 barrels of oil per day and compress up to 3.4 million cubic meters of gas per day. With 9 wells and 4 manifolds at a water depth of 450 meters, the FPSO Olombendo will put into production the Cabaça South East field, 350 kilometers northwest of Luanda and 130 kilometers west of Soyo.

Production from the East Hub Project will add to production from the existing West Hub Project in the Sangos, Cinguvu and Mpungi fields, where another vessel, the FPSO N'Goma, is operating. In total, Block 15/06 will reach a peak of 150,000 barrels of oil per day this year.

“We are proud of what we have achieved in Block 15/06,” said Eni CEO Claudio Descalzi. “Leveraging our extensive experience in exploration, we have been able to discover a total of 3 billion barrels of oil in place through 10 commercial discoveries. Moreover, thanks to strong field development and project management, we are beginning production of the East Hub with a time-to-market of only 3 years, and 5 months ahead of schedule. Cabaça South East brings our number of fields in production to 5, with 2 more expected to start before the end of 2018. This is yet another example of Eni’s Angolan and worldwide capability to deliver state-of-the-art projects, and was made possible by Eni’s new

operational model, where we play an increasingly active role in the integrated development of our projects.”

Block 15/06 is operated by Eni with a 36.84% share, while Sonangol Pesquisa e Produção controls 36.84% and SSI Fifteen Limited controls 26.32%.

Eni has been present in Angola since 1980 through its subsidiary Eni Angola. Equity production amounted to 124,000 barrels of oil equivalent per day in 2016.

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