



شركة النفط العمانية ش.م.ع.م.
Oman Oil Company S.A.O.C.



Press Release

Eni finalizes with OOC a MoU for cooperation in Oil & Gas sector and announces the entry into the Oman Upstream

Milan (Italy), 25th May 2017 – Oman Oil Company S.A.O.C. (OOC), the Sultanate's investment arm in the energy related sectors, and the leading Italian integrated energy company Eni have finalized a Memorandum of Understanding (MoU) to explore cooperation opportunities in the oil and gas sector.

The agreement has been reached in Milan by Eng. Isam bin Saud Al Zadjali, CEO of OOC, and Claudio Descalzi, CEO of Eni. The ceremony was attended by H.E. Dr. Mohammed Al Rumhi, Oil and Gas Minister of the Sultanate of Oman – The Chairman of OOC, by Dr. Ahmed Salim Baomar, Ambassador of the Sultanate of Oman to Italy, and by a number of executives and senior officials from both companies.

Commenting on this occasion, Eng. Isam Al Zadjali, CEO of OOC said: «This MoU with Eni is another step taken by OOC to join hands with a strategic international partner seeking development areas in Oil and Gas sector. The strategic position of OOC as Oman's national oil company attracts major international oil companies' investments in the Sultanate.»

The Ministry of Oil & Gas of the Sultanate of Oman has also granted Eni and OOCEP exploration rights in Block 52, an area of 90,000 Km² with a water depth ranging from 10 to 2,000 metres with liquid hydrocarbon potential, located offshore Oman. The area is largely unexplored with the potential of hydrocarbons findings. The area has been awarded following an international bid round process launched in October 2016.



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«We are very happy with this agreement and the award of Block 52», said Eni's CEO Claudio Descalzi. «This MoU and exploration in Block 52 will allow Eni to start cooperating and investing in such an important East Country and will enable our company to expand its presence in a key region of the Middle East, in line with our strategy aimed at diversifying our exploration portfolio across basins with liquid hydrocarbon potential while keeping high quality stakes throughout the exploration phase.»

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Eni Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030
Free phone for shareholders (from Italy): 800940924
Free phone for shareholders (from abroad): + 80011223456
Switchboard: +39.0659821

ufficio.stampa@eni.com
segreteria.societaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com

