



The President of Ghana Nana Akufo-Addo meets Eni CEO Claudio Descalzi

Accra, 3 November 2017 – The President of the Republic of Ghana, Nana Addo Dankwa Akufo-Addo, and Eni CEO Claudio Descalzi met today in Accra to discuss Eni’s activities in the Country, where operational activities are complemented by programs to enhance access to energy, socio-economic development, health promotion and development of renewable energy sources.

Eni has launched production from the Integrated Oil&Gas Development Project, in the Offshore Cape Three Points (OCTP) block, off Ghana’s western coast, with a record time-to-market of only 29 months, and three months ahead of schedule. The accelerated ramp-up allowed increasing the expected production of 2017 to 5.2 million barrels from the 2.8 million barrels initially expected, and production will reach the oil plateau of 45,000 barrels of oil per day by end of 2017.

The Integrated Oil&Gas Development Project is the only deep-water non-associated gas development in Sub-Saharan Africa entirely dedicated to domestic gas, and will grant Ghana over 15 years of reliable gas supply at a competitive price, thus giving a substantial contribution to energy access and the economic development of the country. Construction works of the onshore receiving facility and of the pipelines is proceeding as planned, with 63% progress, and production start-up is expected in 2018. The gas produced by OCTP will allow the country to generate a minimum of 900 MW, which might, in the future, increase to up to 1500 MW.

The OCTP development project is a concrete example of Eni’s “dual flag” approach: the contribution to local economy is measured by 48% of contracts being awarded to local

companies, about 2,300 Ghanaians employed in the different projects and operational activities, and about \$1.3 million destined to scholarships and training activities every year.

Eni is also pursuing a number of projects to improve the living conditions and mitigating impact on vulnerable groups in the Western Region, with an investment of about \$10mln. Initiatives are defined jointly with the local communities and include direct help, training activities, projects to develop the agriculture, livestock, and fisheries and in particular coconut oil development, potable water, sanitation and waste management, the development of the Sanzule market, the upgrade of local schools and vocational training.

In order to improve accessibility to maternal and child health services, Eni Foundation invested over \$8mln in the Western Region, to the benefit of about 380,000 women and children.

In line with the Government of Ghana's target to reach 10% of the energy mix generated by renewables by 2020, and in order to integrate its traditional business with energy from renewable sources, Eni is planning a 20 MW photovoltaic power plant in the area of Tamale, in the north of the country. Eni is also assessing the feasibility of a floating photovoltaic plant in the Volta basin.

Eni has been present in Ghana since 2009 through its subsidiary Eni Ghana, and with the startup of OCTP Integrated Oil&Gas Development Project (Eni 44.44%, Vitol 35.56%, GNPC 20%) the Company has become one of Ghana's main operators.

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