



Eni becomes operator of Cabinda north and strengthens its presence in the upstream, downstream, trading and renewable sectors in Angola

Luanda, 27 November 2017 – Eni's CEO Claudio Descalzi and Sonangol's Chairman of the Board of Directors Carlos Saturnino signed today an agreement that assigns operatorship of Cabinda North block to Eni, as well as 48% the block's rights. The signing took place in Luanda at the presence of the President of the Republic of Angola João Gonçalves Lourenço and the Prime Minister of Italy Paolo Gentiloni.

Cabinda North, of which Eni previously controlled 15%, is an onshore block located in a little explored oil basin in the north of the country, where Eni will be able to leverage the mining knowledge acquired in activities in a neighboring area in the Republic of Congo. In case of significant discoveries, production will be facilitated by existing infrastructure.

In addition, the two companies signed a Memorandum of Understanding to define joint projects throughout the whole value chain of the energy sector. The MoU provides for the assessment of associated and non-associated gas resources in Angola's offshore, to be traded on both domestic and international markets, and the optimization of exploration activities and identification of new opportunities for joint exploration. Also, it provides for the study of optimization measures in the refining and trading sector in Angola, and the evaluation of opportunities in the sector of renewable energy and, in particular, in photovoltaic.

These agreements expand the scope of Eni's activities in Angola and strengthen its presence in the country, while consolidating the strategic alliance with Sonangol.

Eni has been present in Angola since 1980 through its subsidiary Eni Angola. Equity production amounts to 155,000 barrels of oil equivalent per day.

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