



## **Eni announces the approval of the Development Plan for Area 1 discoveries offshore Mexico**

San Donato Milanese (Milan), 1 August 2018 – Eni announces that Mexico’s National Hydrocarbon Commission (Comisión Nacional de Hidrocarburos, CNH) approved yesterday the Development Plan (PoD) for the discoveries of Amoca, Miztón and Tecoalli, located in Area 1 (Eni 100%), in the shallow waters of the Campeche Bay. This achievement occurs just 32 months after Eni signed the Area 1 Production Sharing Contract (PSC), won in an international bid round, and 17 months after the drilling of the first well.

Claudio Descalzi, Eni’s CEO, commented that he is “extremely satisfied for this result, achieved thanks to a close and proactive cooperation between Eni and the Mexican authorities, and also proud that Eni will contribute to the innovation and progress of the country in a sustainable and positive manner for the society. Area 1 development will be a fast-track project in line with Eni’s strategy aimed at maximizing the long term value for all stakeholders and shareholders”.

Area 1 is estimated to hold 2.1 billion of oil equivalent in place (90% oil) in world-class reservoirs. The development will be phased, initially with an early production phase with startup planned in 1H 2019, through a Well Head Platform located on the Miztón field. Production will be sent onshore through a 10” multiphase line and then treated at an existing Pemex facility. Early production plateau will be 8,000 barrels of oil per day (bopd).

Full field production will start in late 2020 utilizing a Floating Production, Storage and Offloading facility (FPSO) with a treatment capacity of 90,000 bopd. Two additional platforms will be installed on the Amoca field and one on the Tecoalli field. Area 1 production plateau will be 90,000 bopd from 2021. Total development capex are estimated at 1.9 billion dollars.

Eni expects to take the Final Investment Decision (FID) in 4Q 2018, although some initial investments to fund long lead items and to start the construction of the first platform for the early production have already been authorized.

Eni is present in Mexico since 2006 and established its wholly-owned subsidiary Eni Mexico S. de R. L. de C. V. in 2015. Currently Eni holds rights in six exploration and production blocks in the Sureste Basin, all as the Operator: Area 1 (Eni 100%), Area 7 (Eni 45%), Area 10 (Eni 100%), Area 14 (Eni 60%), Area 24 (Eni 65%) and Area 28 (Eni 75%). Eni plans to drill two exploration wells in 2019 in the new blocks recently awarded.

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