



Eni granted new exploration license offshore Egypt

San Donato Milanese (Milan), 14th August 2018 – Eni announces that a new Concession Agreement, aimed at governing an offshore exploration license in the prolific East Nile Delta Basin of the Mediterranean Sea, has received approval by Egyptian authorities.

The exploration license, named “Nour”, is located approximately 50 km offshore in the Eastern Mediterranean, in water depth ranging from 50 to 400 meters, and covers a total area of 739 km². Eni plans to proceed with the drilling of an exploration well in the second half of the 2018.

This new acquisition further strengthens Eni’s position in Egypt, an area of historic and strategic importance for the Company.

Nour is operated by Eni through its subsidiary IEOC. In the concession, which is in participation with Egyptian Natural Gas Holding Company (EGAS), Eni holds an 85% stake in partnership with Tharwa Petroleum Company, which holds a 15% stake.

Eni has been present in Egypt since 1954, where it operates through its subsidiary IEOC. The company is the country's leading producer with equity of approximately 300,000 barrels of oil equivalent per day.

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