



The President of Angola João Gonçalves Lourenço meets Eni CEO Claudio Descalzi

The company also signed an amendment to Block 15/06 adding 400 km² on the block's west side

Luanda (Angola), 7 November 2018 – The President of the Republic of Angola, H. E. João Gonçalves Lourenço, and the CEO of Eni, Claudio Descalzi, met today in Luanda to discuss Eni's operational activities and initiatives in the country.

In the sidelines of the meeting, Eni and Sonangol signed an amendment of Block 15/06 Production Sharing Contract which defines the new perimeter of the block, now covering an additional area of 400 km² on the west side. This is in line with Eni strategy to increase exploration activities in the country, chasing opportunities nearby the existing producing hubs. Following the discovery of Kalimba 1 in June 2018, Eni set up an accelerated exploration program and already started the drilling activities with a schedule of 4 exploration wells. In the event of success, this strategy will enable a fast-track development of these new resources, leveraging on synergies with existing infrastructure and significantly reducing their time-to-market.

Furthermore, new start-up already achieved during 2018, and expected in the coming months, will increase production by up to 50 kboed, with production at plateau reaching a peak of 170 kboed early next year.

Block 15/06 (Eni Angola SpA 36.84% Operator, Sonangol P&P 36.84%, SSI 26.82%) is located approximately 350 km north-west of Luanda and 130 km west of Soyo in water depths ranging from 200 m to 1,800 m. The developed fields Sangos, Cinguvu, Mpungi, Ochigufu e

Cabaça S.E. are tied back to the 2 FPSO installed in the block, Ngoma and Olombendo, with an overall oil treatment capacity of 200 kbopd. Ngoma and Olombendo FPSO started production in November 2014 and February 2017 respectively.

Eni's partnership with Sonangol also includes activities in the downstream sector, to improve the efficiency of Luanda Refinery and to support development of future plants, as well as gas exploitation and renewable energy projects.

Eni has been present in Angola since 1980. Equity production amounts to 150,000 barrels of oil equivalent per day. The extension of Block 15/06 contractual area positions Angola as one of the core countries in Eni's exploration growth strategy.

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