



Eni and Korea Gas Corporation to strengthen the cooperation in the energy sector

Rome (Italy), 11 June 2020 - Today, Claudio Descalzi, Eni CEO, and Hee-bong Chae, Korea Gas Corporation President and CEO signed a Memorandum of Understanding (MoU) to identify specific cooperation opportunities in different areas such as exploration and production projects, LNG projects, downstream and infrastructure projects and in particular circular economy and low-carbon energy projects.

The two companies have been cooperating in Exploration and Production business over the past decade in Africa, Middle East, South-East Asia and Mediterranean. In particular, the Mozambique Area 4 project and the Iraq Zubair project are representative example of success cooperative relationship between two companies.

“By signing this MoU with Eni, we shared the strong willingness of both companies to lead the era of low-carbon and eco-friendly energy. Our strong relationship can settle the basis for a new business with the aim of the second Mozambique Area 4 and Iraq Zubair project, which represents the new energy era.” said Hee-bong Chae, CEO of Korea Gas Corporation.

Claudio Descalzi, CEO of Eni said: “As Eni wants to play a decisive role in the process of energy transition towards a low-carbon future, this collaboration is in line with the direction we want to follow to ensure sustainable growth. This MoU fits our culture based on integration, efficiency and a constant focus on technological innovation and research, which has allowed Eni to enhance the assets in a different way.”

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