



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

Luanda (Angola), 6 April 2021 – The President of the Republic of Angola João Gonçalves Lourenço and the CEO of Eni Claudio Descalzi met in Luanda today to review the progress of Eni's activities in the country and to discuss new areas of cooperation.

During the meeting Mr Descalzi presented the recent successes of Eni's exploration strategy in Angola, which allowed Eni to discover over two billion boe in Block 15/06 since 2018. Leveraging existing facilities, the company managed to ultra-fast track the development of these discoveries confirming Eni's record time-to-market, whilst reducing the CO2 emissions of operations. Also, Mr Descalzi updated the President on the development of a third production hub on Block 15/06, which will allow to put in production the full potential of Agogo jewel-discovery.

The parties also reviewed the progress of renewable and downstream initiatives. Solenova JV (Sonangol 50%, Eni 50%) has completed front end activities for phase one of Caraculo Photovoltaic plant, with expected start-up in 2022. As for downstream, Eni renewed its commitment on Luanda Refinery where, thanks to Sonangol and Eni joint effort, the operational efficiency of the asset has improved significantly in the last three years. Over 100 Angolan technicians have been involved on specific training programs in Italy and Angola, and the project to increase gasoline production capacity, allowing the country to reduce its reliance on import of finished products, is under construction with start-up expected in 2022.

Mr Descalzi also updated President Lourenço on the New Gas Consortium which will allow to develop and monetize non-associated gas fields, enhancing Angola's ability to produce LNG and availability of domestic gas for the country's industrial development.

Furthermore, the progress of Eni's local development initiatives was discussed, which focus on agricultural development, access to water, energy, education and health, as well as demining initiatives, access to land and diversity & inclusion.



Angola plays a key role in the strategy for organic growth of Eni, which has been present in the Country since 1980. Besides the Operated Block 15/06, with the two producing hubs, and the development of a third hub on Agogo field, Eni currently operates in exploration phase Block 1/14 (offshore Lower Congo Basin), Blocks Cabinda Norte and Cabinda Centro (onshore) and will soon increase its operated areas with Block 28 in the offshore Namibe Basin. The current equity production is of about 120.000 barrels of oil equivalent per day.

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