



## **The President of Egypt Abdel Fattah el-Sisi meets Eni CEO Claudio Descalzi**

*Cairo (Egypt), 30 August 2022* – The President of the Arab Republic of Egypt, Abdel Fattah El-Sisi, met with Claudio Descalzi, Chief Executive Officer of Eni, to follow up on Eni's activities in the country and the areas of common interest and collaboration. The Prime Minister of Egypt, Mustafa Madbouly, and the Minister of Petroleum & Mineral Resources Tarek El-Molla were also present at the meeting.

The main issues addressed were the production of natural gas and LNG exports, areas in which Egypt has acquired a central role in the Mediterranean since Eni's discovery of Zohr gas field.

The parties elaborated on Egypt's vision of becoming a regional gas hub, leveraging existing LNG plants. Eni currently produces about 60% of total gas in the country. The company is committed to supporting gas production increase through an ambitious exploration and development campaign.

This will foster, through the Damietta liquefaction plant, LNG export toward Europe. Eni has recently been awarded from the last bid round five new licenses located in prolific basins that could enable a fast-track development leveraging the nearby existing facilities.

In the light of energy transition, the parties agreed on the opportunity to implement a set of solar and wind power projects, targeting 10 GW of installed capacity in the forthcoming years. Mr Descalzi elaborated also on the strategy to accelerate the decarbonisation and energy efficiency solutions.

Eni has been present in Egypt since 1954, where it operates through the subsidiary IEOC. The company is currently the country's leading producer with an equity production of hydrocarbons of approximately 350,000 barrels of oil equivalent per day.

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