



## **The President of Côte d'Ivoire Alassane Ouattara meets Eni CEO Claudio Descalzi**

*Abidjan (Côte d'Ivoire), 9 September 2022* – The President of Côte d'Ivoire Alassane Ouattara met Eni's Chief Executive Officer Claudio Descalzi in Abidjan today, to discuss the progress of the company's activities in the country, future projects and areas of common interest and collaboration. The Secretary General of the Presidency Abdourahmane Cissé and the Minister of Mines, Petroleum and Energy, Mamadou Sangafowa-Coulibaly, were also present at the meeting.

Mr Descalzi illustrated the ongoing development of Baleine, Eni's giant hydrocarbon discovery which will be the first Net-Zero (Scope 1 and Scope 2) development in Africa. The successful results of the recently drilled Baleine E1X well confirm the extension of the discovery in the adjacent block (CI-802, Eni operator, Petroci 10%) increasing the volumes of hydrocarbon in place to 2.5 billion barrels of oil and 3.3 trillion cubic feet (TCF) of associated gas, growing by approximately 25%,

The production test performed on the well confirmed a production potential of at least 12,000 bbl/d of oil. It also allows to optimize the subsequent development phases of the reservoir, through the implementation of a second phase currently being studied, and to increase the production level to approximately 150 thousand barrels of oil/day and 200 million cubic feet of gas/day in the final development of the discovery.

First oil from the first phase of Baleine is confirmed in the first half of 2023, just 18 months from the discovery.

Mr Ouattara and Mr Descalzi also discussed the several ongoing initiatives that Eni is deploying to offset emissions from Baleine field. These include an extensive distribution program of improved cookstoves - manufactured in the country, with direct local economic impact - that started in June 2022 and will reach 400,000 beneficiaries, and projects for forests and savannas conservation, restoration and management, within the REDD+ framework. These projects are currently under definition over an area of 377.000 ha, following the Agreement signed with the Ministry of Waters & Forests yesterday. All carbon offsets projects are designed and developed in order to deliver significant environmental, social and economic positive impacts for local communities.

Mr Descalzi updated the President on local content and the ongoing capacity building initiatives to train highly qualified personnel and foster knowledge and technology transfer, in the framework of the MoU signed in December 2021. The initiative will involve 400 executives and technicians.

Finally, the parties agreed to define joint initiatives on the agro-industrial chain, for biorefining use.

Eni operates in Côte d'Ivoire through its subsidiary Eni Côte d'Ivoire Limited since 2015. In addition to blocks CI-101 and CI-802, on which the Baleine Field extends, Eni owns interests in five other blocks in the Ivorian deepwater: CI-205, CI-501, CI-504, CI-401 and CI-801, all with the same partner Petroci Holding. These recent exploration activities mark the company's return to the country; Eni had been active in Côte d'Ivoire's upstream and downstream sectors in the 1960s and 1980s.

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