



## **Eni and Petrochina sign Memorandum of Understanding to develop business opportunities in China and abroad**

*Beijing, 21 January 2011* – Eni signed a Memorandum of Understanding today with CNPC/Petrochina, the biggest listed national oil company in the world. The Memorandum of Understanding sanctions a broad spectrum of possible business opportunities to the benefit of both parties in China and internationally.

In particular, the companies will study common opportunities to jointly expand their operations in conventional and unconventional hydrocarbons in Africa. Furthermore, Petrochina will evaluate the potential acquisition of a participation in certain assets owned by Eni. On its part, Eni will avail its expertise on shale gas gained in North America to evaluate opportunities in unconventional resources owned by Petrochina in China.

The parties will also cooperate in the field of advanced technology, with a special focus on the exploitation of unconventional oil and gas resources which may also be jointly developed and applied in one or more of the initiatives covered by this agreement.

This memorandum represents a step forward in Eni's strategy to strengthen its presence in the Far East, a very prospective and attractive region in terms of upstream opportunities and a favourable market.

Eni has been present in China since 1984. Eni China is joint operator in the CACT Consortium together with CNOOC and Chevron in the Chinese South Sea with an equity daily production of 12,000 boed. Moreover, Eni China is engaged, as operator, in an exploration campaign offshore South China.

**Company Contacts:**

**Press Office: Tel. +39.0252031875 – +39.0659822030**

**Freephone for shareholders (from Italy): 800940924**

**Freephone for shareholders (from abroad): +39. 800 11 22 34 56**

**Switchboard: +39-0659821**

[ufficio.stampa@eni.com](mailto:ufficio.stampa@eni.com)

[segreteria.societaria.azionisti@eni.com](mailto:segreteria.societaria.azionisti@eni.com)

[investor.relations@eni.com](mailto:investor.relations@eni.com)

**Web site: [www.eni.com](http://www.eni.com)**