



Eni and Cassa Depositi e Prestiti sign a purchase agreement for the participation in TAG

Rome, 10 June, 2011 - Eni signed a purchase agreement with Cassa depositi e prestiti Spa (CDP) for the sale of 89% of the existing shares, corresponding to 94% of the economic rights held in Trans Gasleitung Austria GmbH.

Trans Gasleitung Austria GmbH is the company owning the transport rights for the Austrian section of the pipeline that connects Russia to Italy and that, in 2010, reported total revenues of 270 million euro.

This operation is part of the commitments taken by Eni in response to the European Antitrust Commission ruling on September 29, 2010, and it is subject to its approval.

The sale provides for the payment of €483 million, plus reimbursement of a shareholder loan granted by Eni to the company equal to 192 million euro, and these amounts will be subject to review at the closing date as per market practice.

The parties have also agreed to recognize an additional charge based on some earn-out mechanisms linked to the occurrence of certain events.

Following the conclusion of the operation, the ship-or-pay contract signed by Eni with TAG will remain into force.

By virtue of the nature of the counterparty and the economic importance of the contract for Eni, the transaction takes the form of an operation with a related party of minor importance for which a non-binding opinion has been required from the Committee for Internal control.

Mediobanca – Banca di Credito Finanziario S.p.A. and Rothschild S.p.A. for Eni and Credit Suisse for Cassa Depositi e Prestiti issued fairness opinion on the operation based on the assessment methodologies currently used for this type of operations.

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