



## **Eni signs Exploration Loan Facility Agreement with Rosneft for joint activities in the Barents Sea and the Black Sea**

Moscow, 23 July 2012 – Eni CEO Paolo Scaroni and Rosneft Vice President Igor Pavlov signed an Exploration Loan Facility Agreement today, in the presence of the Prime Minister of the Russian Federation, Dmitri Medvedev, and Italian Prime Minister Mario Monti. The agreement concerns Eni's financing costs, as determined by previous agreements between Eni and Rosneft, relating to exploration activities to be jointly conducted by the two companies offshore Russia in the Barents Sea and Black Sea.

The agreement refers to the strategic cooperation agreement signed 25 April 2012, whereby the two companies will form joint ventures (Eni 33.33%, Rosneft 66.67%) for the joint development of the Fedynsky and Tsentralno-Barentsevsky licences, located offshore Russia in the the Barents Sea, and Zapadno-Cernomorsky, located offshore Russia in the Black Sea.

The exchange of technology between the two companies will represent a key component of the partnership: Eni, in particular, will provide its advanced technological contribution and its experience developed offshore Norway and in other countries.

Today's signing represents another important step towards the commencement of exploration activities in two areas of great mining potential, and strengthens the partnership between Eni and Rosneft, which is strategic for the development of Eni's activities in the Russian upstream.

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