



## **Eni and PetroVietnam sign MoU for the development of business opportunities in Vietnam and abroad**

*Rome, 21 January 2013* – The President and CEO of the Vietnamese national oil company PetroVietnam, Do Van Hau, and Eni CEO Paolo Scaroni signed a Memorandum of Understanding for the development of business opportunities in Vietnam and abroad, in Rome today. The agreement was signed after a meeting between Italian Prime Minister, Mario Monti, and the General Secretary of the Communist Party of Vietnam, Nguyen Phu Trong.

The MoU provides PetroVietnam with the opportunity to expand its international activities and for Eni to enter new blocks in the country. In particular, Eni will offer PetroVietnam the opportunity to acquire shares in international areas and blocks where it owns the rights to exploration and development.

In addition, with regards to the partnership activities in the upstream sector, PetroVietnam will benefit from Eni's substantial wealth of knowledge, proprietary technology and training skills.

Paolo Scaroni also discussed the development of Eni's current operations in Vietnam and confirmed its favorable prospects due to the progressive strengthening of Eni's presence in the country, as well as its collaboration with the Vietnamese state company.

After the recent exploration successes in Indonesia and Pakistan and acquisitions in Australia, the Memorandum signed today represents a further step forward for Eni's strategy to strengthen its presence in Asia, a region with high potential and very attractive prospects in terms of upstream and market opportunities.

Eni has been present in Vietnam since June 2012 through a 50% participation and the operatorship of three exploration blocks located in the prolific Hong Son basin in the Gulf of Tonkin that is estimated to contain 10% of the hydrocarbon resources of Vietnam.

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