



Eni sells a 20% share of Area 4 in Mozambique to CNPC and signs a Joint Study Agreement for cooperation for the development of the Rongchang shale gas block in China

Beijing, 13 March 2013 – Eni CEO, Paolo Scaroni, and the CEO of Petrochina Company Limited, controlled by China National Petroleum Corporation (CNPC), Zhou Jiping, signed an agreement in Beijing for Eni's sale to CNPC of 28,57% of Eni East Africa's shares, owner of the 70% interest in Area 4, in Mozambique. With this operation, CNPC indirectly acquires a 20% stake in Area 4, while Eni remains the owner of 50%. The remaining shares in the Area are held by Empresa Nacional de Hidrocarbonetos de Mocambique (ENH, 10%), Kogas (10%) and Galp Energia (10%).

The agreed price is equal to 4,210 million US dollars.

The completion of the transaction is subject to the fulfillment of certain standard conditions including obtaining all necessary authorizations from Mozambique's authorities.

CNPC's entrance into Area 4 is strategically important for the project thanks to the worldwide relevance of the new partner in the upstream and downstream sectors.

During the meeting, Eni and CNPC signed a Joint Study Agreement for cooperation for the development of the Rongchang shale gas block, which covers about 2,000 square kilometers in the Sichuan Basin. This area, closely located to the main consumption markets in China, has already been de-risked by research activities and production tests carried out in nearby blocks and has proven to be the most promising in the country to date.

The agreement will allow for the study of the area which will be conducted simultaneously with the negotiations for the signing of the Production Sharing Agreement.

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