



Venezuela President and Minister of Petroleum meet Eni CEO

Rome, 17 June 2013 - The President of Venezuela, Nicolas Maduro, the Minister of Petroleum of Venezuela, Rafael Ramirez, and the CEO of Eni, Paolo Scaroni, met today in Rome to discuss the activities and joint projects in Venezuela.

During the meeting, which was held in an atmosphere of cordiality, they discussed the progress of the Perla super-giant field project, one of the largest gas fields discovered in the world in recent years, and Junín-5 oil field project.

Eni has been present in Venezuela since 1998. The company has participated in the development of heavy oil block Junín-5, located in the Orinoco oil belt and whose production was started in March, which has a capacity of 35 billion barrels of oil equivalent certificates in place. Junín-5 is jointly operated by two joint ventures (Empresa Mixta) formed by PDVSA (60%) and Eni (40%): PetroJunín, for the development and production, and PetroBicentenario, for the construction and operation of a refinery in the Jose Industrial Complex, with a 350,000 barrels per day capacity.

In Venezuela, Eni is also co-operator of Cardón IV, the operating company which manages the Perla super-giant gas field, whose reserves are estimated at approximately 17 Trillion cubic feet (Tcf), or 3.1 billion barrels of oil equivalent. Perla shareholders, following the entry of PDVSA in the project, will be PDVSA (35%), Eni (32.5%) and Repsol (32.5%). Eni also holds a participating interest in Petrosucre, the operating company of the Corocoro offshore field (PDVSA 74%, Eni 26%), with a net production of approximately 10,000 barrels of oil per day.

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