



ENI SIGNS PRODUCTION SHARING AGREEMENT WITH THE UKRAINIAN GOVERNMENT FOR OFFSHORE EXPLORATION AND DEVELOPMENT

San Donato Milanese, 27 November 2013 – Today in Kiev, Eni signed a Production Sharing Agreement with the Ukrainian government, represented by the Minister of Energy Eduard Stavytsky, in the presence of the President of Ukraine Viktor Janukovič, for the exploration and development of an area located in Ukraine's Black Sea.

The offshore area offers significant exploration and is located in the eastern part of the Crimean peninsula, covering approximately 1400 square kilometers. The area includes a license for Subbotina, where an oil discovery of the same name was made, along with licenses for Abiha, Mayachna and Kavkazka (collectively known as Pry Kerch block) where several oil and gas prospects have been identified.

Eni is the Operator (with 50% P.I.) of a Joint Venture with EDF (5% P.I.), and the State-owned companies Vody Ukrainy (35% P.I.) and Chornomornaftogaz (10%), both fully owned by NJSC Nadra Ukrainy and NJSC Naftogaz Ucraina.

Eni's experience of exploration, development and production in analogous reservoirs and its vast knowledge of the technologies required for the development of offshore activities, together with the local expertise brought by the Ukrainian partners, will ensure the success of the project.

The PSA, which follows cooperation agreements established in 2011 with the state-owned company, will significantly strengthen Eni's presence in Ukraine, where the company has been present since 2011 as non-operating partner in the Zagoryanska and Pokroskoe licenses located in the Dniepr-Donetz Basin. In 2012, Eni acquired a 50.01% stake and the operatorship in LLC Westgasinvest, a Company which currently holds rights to nine unconventional gas license areas in the Lviv Basin, in western Ukraine, totaling approximately 3,800 square kilometers of acreage.

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