



## **Eni: Board of Directors approves new organisational structure**

- **Approval of new structure, which will become operational over the next few weeks**
- **Confirmed appointment of Manager responsible for preparing the Company's financial reports**
- **Confirmed appointment of Head of Internal Audit**
- **Appointed members of the Watch Structure**

*Rome, 28 May 2014* – Eni today announces a new organisational structure, which will support the delivery of its strategy based on selective growth in the upstream sector and a turnaround in the mid-downstream segments.

The new organisational structure replaces the divisional model with an integrated operational structure strongly focused on industrial objectives. That means that activities previously managed within E&P, R&M, Versalis and Syndial will be redistributed amongst the following business units:

- Exploration
- Development, Operations and Technology,
- Upstream
- Downstream and Industrial

These will join the existing business units of Midstream and Retail Gas&Power.

At the same time, all staff functions will be centralised, with significant benefits in terms of efficiency and executional capability.

The new organisational structure has the following objectives.

- Streamlining decision-making processes
- Increasing the focus on core business activities
- Enhancing key competences
- Increasing efficiency in the downstream and industrial segment
- Maximising synergies in staff functions

Claudio Descalzi, Eni CEO, commented:

*“The aim of this new organization is to fully leverage all of Eni’s resources, streamlining structures, avoiding duplications and transforming Eni into an operational company. This will support efficiency gains in terms of time, costs and investments, and will allow us to respond rapidly and flexibly to the business challenges that we are facing”.*

The new organizational structure will be fully implemented in the next few weeks. Consistently with this structure, from the beginning of 2015 Eni will modify its financial reporting segments, and will present results for the Upstream, Midstream and Downstream business segments.

Eni's Board of Directors has re-confirmed Massimo Mondazzi as the Manager charged with preparing the Company's financial reports pursuant to art. 154-bis of legislative decree no.58/1998, following its consultation with the Nomination Committee and the approval of the Board of Statutory Auditors.

The Board has also re-confirmed the appointment of Marco Petracchini as Head of Internal Audit, subsequent to its consultation with the Board of Statutory Auditors and the Nomination Committee, and the approval of the Audit and Risk Committee.

The Board appointed the following members of the Watch Structure pursuant to legislative decree no. 231 of 2001 following its consultation with the Nomination Committee and the approval of the Board of Statutory Auditors: Attilio Befera, external member as Chairman; Ugo

Draetta and Claudio Varrone external members. The Board has also confirmed Massimo Mantovani, SEVP General Counsel Legal Affairs Department, Marco Petracchini, SEVP Internal Audit Department and Fabrizio Barbieri, EVP Human Resources and Organization Department, as internal members.

The biographies of the Manager charged with preparing the Company's financial reports, as well as those of the Executive Vice President of the Internal Auditing Department, are available on [www.eni.com](http://www.eni.com).

**Company Contacts:**

**Press Office: Tel. +39 02.52031875 – +39 06.59822030**

**Freephone for shareholders (from Italy): 800940924**

**Freephone for shareholders (from abroad): + 80011223456**  
**Switchboard: +39 06.59821**

[ufficio.stampa@eni.com](mailto:ufficio.stampa@eni.com)

[segreteriasocietaria.azionisti@eni.com](mailto:segreteriasocietaria.azionisti@eni.com)

[investor.relations@eni.com](mailto:investor.relations@eni.com)

**Web site: [www.eni.com](http://www.eni.com)**

