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Eni: assessment of options for the company's stake in Saipem put on hold

San Donato Milanese (Milan), 11 December 2014 - Last July Eni introduced a new

organizational structure with even greater focus on the oil & gas business. In this context, the

shareholding in Saipem has been identified as no longer in line with the strategic objectives of

the Group.

Following this decision, Eni had started an assessment of a range of options for its stake in

Saipem with the support of a financial advisor. Recently, market conditions have become

increasingly volatile. This has led Eni to put on hold this assessment whilst still confirming

the above strategy.

Company Contacts:

Press Office: Tel. +39.0252031875 - +39.0659822030 Freephone for shareholders (from Italy): 800940924

Freephone for shareholders (from abroad): +80011223456

Switchboard: +39-0659821

ufficio.stampa@eni.com

segreteriasocietaria.azionisti@eni.com

investor.relations@eni.com

Web site: www.eni.com

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