



Eni and Sonangol strengthened the cooperation for the Lobito refinery and for the upstream development activities.

Luanda, December 19, 2015 - The Chairman of Sonangol, Francisco de Lemos Maria, met today Eni's CEO, Claudio Descalzi. During the meeting, they signed the commitment to upgrade the current plans for Lobito Refinery of Sonangol with Eni's expertise and know-how in the downstream sector including the potential synergies deriving from Eni's existing refineries.

The meeting offered also the opportunity to agree on which instruments are needed to increase demand on investments into the upstream sector and particularly in the operated block 15/06, where Eni is carrying out the activities for the development of West Hub and East Hub. In addition, they discussed the progress of the ongoing evaluation of the gas resources in the Lower Congo Basin, in the framework of a strategy aimed at guaranteeing accessible energy in the countries where the company operates. Once these are developed, they will allow energy supply to the internal market, sustaining local economy and the agricultural projects which ease the diversification of the Country's economy.

Eni has been present in Angola since 1980 with a net production of about 105,000 barrels of oil equivalent per day. Eni has a 35% stake in the deep waters of block 15/06, where on November 30th 2014, it began production of the West Hub Development Project, just 4 years after the announcement of its commercial discovery. The block 15/06 also includes the East Hub Development Project, which is under development and will start producing in 2017.

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