



Eni starts production of Goliat Norwegian field

Goliat is the first oil field to start production in the Barents Sea

San Donato Milanese (Mi), 13 March 2016 - Eni has started production of the Goliat field, located 85 kilometers northwest of Hammerfest, within Production License 229, in a ice-free area in the Barents Sea off Norway.

Goliat, the first oil field to start production in the Barents Sea, was developed through the largest and most sophisticated floating cylindrical production and storage vessel (FPSO) in the world. The Unit has a capacity of 1 million barrels of oil and was built with the most advanced technologies in order to tackle the technical and environmental challenges linked to operations in the Arctic's context.

The daily output will reach 100,000 barrels of oil per day (65,000 boed net to Eni). The field is estimated to contain reserves amounting to about 180 million barrels of oil.

Production will take place through a subsea system consisting of 22 wells (of which 17 are already completed), and of which 12 are oil producers, 7 water injectors and 3 gas injectors. Goliat, also, adopts the most advanced technological solutions in order to minimize the impact on the environment. Goliat receives power from shore by means of a subsea power cables, hence, reducing CO₂ emissions by 50% compared to alternative solutions, while water and gas products are re-injected into the reservoir.

Goliat's start-up is an important milestone for Eni's growth strategy and will significantly contribute to the cash flow generation.

In the Production License 229, Eni holds a 65% stake (operator), while Norway's Statoil holds the remaining 35%.

Eni has been present in Norway since 1965, where it operates through its subsidiary Eni Norge AS. In the country, the company has interests in exploration licenses and production fields, including Ekofisk, Åsgard, Heidrun and Kristin with a total equity production in 2015 of 106 thousand barrels of oil equivalent per day.

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