

The CEO of Eni, Claudio Descalzi meets with the CEO of Pemex, José Antonio González Anaya

Mexico City, 20 April 2016 – The Chief Executive Officer of Pemex, the Mexican state oil company, José Antonio González Anaya, met today in Mexico City, the Chief Executive Officer of Eni, Claudio Descalzi.

During the meeting, Eni's CEO outlined the company's strategy in the country, focused on the consolidation and growth of its presence in Mexico, where it was the first, among the international majors, to acquire one block (Area 1) following an international bid, which took place last September.

Eni considers Mexico a country with great prospects and potential, and Pemex, a company recognized internationally, an important future partner.

Eni plans to start next December the drilling activities in Area 1, where it holds 100% stake. According to official estimates by the Mexico Comisión Nacional de Hidrocarburos (CNH) in the block there are total volumes of hydrocarbons in place of 800 million barrels of oil and 480 billion cubic feet of associated gas in the three existing discoveries, Amoca, Mitzon and Tecoalli.

Eni expects to finish the appraisal campaign by the end of 2017, to then submit in short time the fields development plan to the competent authorities.

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