



Eni enters Montenegro's Upstream

San Donato Milanese (Milan), 14th September 2016 – Eni signed today a Concession Contract with the Government of Montenegro related to the exploration of four blocks in the country's offshore. The blocks, covering a total area of 1,228 square kilometers, have been awarded following the First International Competitive Bid Round.

The Concession Contract assigns to Eni the role of Operator with a 50% of interest in the exploration licenses 4118-4, 4118-5, 4118-9 and 4118-10. OAO NOVATEK is a partner in the concession with the 50% stake.

The entry into the country's upstream is part of the company's strategy aimed at strengthening its exploration portfolio in an area where the company has been leader in the exploration and production activities since the early '60.

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