



The Prime Minister of Iraq al-Abadi met Eni's CEO Claudio Descalzi

Baghdad (Iraq), 31 January 2017 – The Prime Minister of Iraq, Haydar al-Abadi, and Oil Minister, Jabbar al-Luaibi, today met with Eni's Chief Executive Officer, Claudio Descalzi, in Baghdad.

During the meeting, which follows the one that took place last February in Rome, Eni's CEO, the Prime Minister al-Abadi and the Oil Minister al-Luaibi had the opportunity to discuss of the oil sector's development prospects in Iraq with a special focus on the activities of the Zubair oil field, one of the largest and most important oil fields in the country, currently being operated by Eni.

At the beginning of March 2016, three new generation plants for oil, gas and water treatment (Initial Production Facilities – IPF) started operating. Those plants, together with existing restructured and modernized facilities, increased the oil and natural gas treatment capacity of Zubair to approximately 650,000 barrels of oil per day (boed) and will ensure the maximization of the associated gas utilization. In addition, these facilities have a water re-injection capacity of approximately 300,000 boed that will boost Zubair's hydrocarbons production further.

In addition, the construction of a further oil treatment plant with a capacity of additional 200,000 boed has begun.

Since it began operating in Iraq, Eni has more than doubled its output from 180,000 boed to the current 420,000 boed. In addition, water injection rose from zero to over

400,000 boed ensuring the maximum recovery of reserves. Thanks to its distinctive expertise and the important training of local resources, Eni's operational efficiency has improved dramatically both in terms of productivity of wells and in terms of drilling and plant management capabilities. The significant achievements in the technical and operational performance improvement of Zubair were obtained through excellent performance in terms of safety at work and respect for the environment. Unitary production costs have more than halved making Eni top performers in the country, as recognized by the Iraqi authorities. Eni has been very attentive to the development of local resources and through relevant training opportunities for the Iraqi work force.

Eni's CEO has confirmed the company's commitment to increased investment towards sustainability in Iraq in the coming years, with a focus on the education sector and the renovation of schools in Basra, in which Eni operates, as well as maintaining a high level of technical and operational performance of the Zubair field.

Eni has been present in Iraq since 2009. Production comes from the Zubair field (Eni is the operator with a 41.6% participation interest) which in 2016 produced 67,000 boed net to Eni. Production and development activities are governed by a Technical Service Contract.

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
segreteria.societaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com

