



The President of Egypt Abdel Fattah el-Sisi meets Eni's CEO Claudio Descalzi

Cairo (Egypt), January 4, 2017 - The President of the Republic of Egypt, Abdel Fattah el-Sisi, and Eni's Chief Executive Officer, Claudio Descalzi, met today in Cairo.

The meeting was an opportunity to review the extensive activity performed by Eni in Egypt, with a total investment in the country in 2016 of \$ 2.7 bn.

During the meeting, Mr Descalzi reviewed with President el-Sisi the ongoing development activities of the Zohr field. The ultra-fast track project is progressing in line with the expectations, and the production startup is confirmed by end of 2017.

A particular mention was dedicated to the Nooros development, which will produce about 25 MSCM/d (172,000 boepd) by the end of January 2017, just 15 months after startup.

Furthermore, Mr Descalzi and President el-Sisi discussed Eni's future exploration activities in Egypt, including the two new concession agreements for the North El Hammad and the North Ras El Esh blocks, signed on 27 December 2016 as a result of the EGAS 2015 international bid round.

Eni has been present in Egypt since 1954, operating through its subsidiary IEOC. The company is the main producer in the country with an equity production of approximately 230,000 barrels of oil equivalent per day.

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