



## **Egypt: Agiba reaches a historic production milestone in Western Desert area**

*San Donato Milanese (Milan), 15 March 2018* – Eni announces that the cumulative oil production of AGIBA, the operating joint venture company between Eni's subsidiary IEOC Production BV and Egyptian General Petroleum Corporation (EGPC), has reached 500 million barrels today.

AGIBA is active since 1981 with operations mainly focused in Eni's oil and gas concessions located in the Western Desert Area of Egypt, where the recent effort towards new exploration and development activities has brought to unprecedented results.

In particular, thanks to the development of a number of new discoveries such as Rosa North, Emry Deep and Melehia West Deep within existing conventional asset, AGIBA, leveraging on its operated infrastructures has been able to produce and valorize oil resources amounting to around 110 MMbbls in the latest 5 years, thus reaching the target of 500 MMbbls as oil cumulative production.

This achievement, reached with the full support of Egyptian Petroleum Sector, confirms the success of Eni's strategy to focus on exploration activities which offer high value and quick development within even a mature environment thanks to the optimization of traditional drilling infilling campaign and the synergies with existing upstream infrastructure and national hydrocarbons export network.

Eni plans new exploration investments in the next four years aimed to valorize the deep oil potential and the gas resources of the Melehia Concession.

Eni has been present in Egypt since 1954 and has consolidated is the main producer in Country with an equity production of more than 250.000 barrels of oil equivalent per day.

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