



Eni: Moody's reduces long-term credit rating

San Donato Milanese (MI), 23 October 2018 – Rating agency Moody's Investors Service has downgraded Eni's long-term credit rating to 'Baa1' from 'A3', with Stable outlook. Moody's also confirmed Eni's 'P-2' short term credit rating.

The rating action on Eni follows the downgrade on the Italian sovereign rating to 'Baa3' from 'Baa2', with Stable outlook, and reflects Moody's view that despite the favorable prospects for the company and the expectation of strong credit metrics, the lower Italy sovereign rating results in a downgrade of Eni's rating. Indeed, Moody's methodology allows for a maximum two notches differential between a "Government Related Issuer's" rating as Eni and Italy's sovereign credit rating.

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