



Eni announces a new oil discovery in licence PL 532 offshore Norway

San Donato Milanese (Milan), 29 October 2018 - Eni announces a new oil discovery in the western Barents Sea within licence PL 532, the new discovery has been made through the exploration well 7220/5-3, drilled in a water depth of 409 m in the Skruis Prospect in License PL 532 (Equinor 50% Op., Eni 30% and Petoro 20%).

The exploration well is located approximately 230 kilometres northwest of Hammerfest and a few kilometres north of the Johan Castberg field for which the plan for development and operation (PDO) was approved in June 2018 and production is expected to start in 2022.

The well was planned to test the hydrocarbon potential of the Middle Jurassic Sequence and encountered 34 metres of light oil column in a single sandstone layer with excellent reservoir properties.

Preliminary estimates of the size of the discovery range between 50 and 60 million barrels of oil in place, 15 –25 million barrels of oil recoverable, with further potential to be evaluated.

The well will be permanently plugged and abandoned after an extensive data collection and sampling programme.

The Skruis discovery is part of Eni's "near field" exploration strategy that, in case of success, allows the exploitation of these thanks to the synergies with future infrastructures.

Eni has been present in Norway since 1965, with current production standing at approximately 150,000 barrels of oil equivalent per day through its subsidiary Eni Norge AS.

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