



Eni through Vår Energi announces a new oil discovery and a successful appraisal campaign in licences PL 869 and PL 340, in the central part of the North Sea

San Donato Milanese (Milan), 21 June 2019 – Eni through Vår Energi, jointly owned by Eni (69.6%) and by HitecVision (30.4%), announces a new oil discovery and a successful appraisal campaign of the Frosk discovery in licences PL 869 and PL 340, in the central part of the North Sea. It includes one NFW one appraisal well and a multilateral long-term test-producer tied into the nearby Bøyla production manifold. The wells are located about 4 km northwest of the Bøyla Field and 225 km west of Stavanger in a water depth of 119 m and were drilled with the semisubmersible drilling rig Scarabeo 8. Vår Energi AS holds a 20% stake in both licences. In PL 869 Aker BP ASA (which is the Operator) holds 60% and Lundin Norway AS 20%, while in PL 340 Aker BP holds 65% and Lundin 15%.

The first well, 24/9-15 ST2, targeted the Froskelår NE prospect in PL 340 located 2 km north-east of the Frosk discovery. The well encountered a total oil column of 33 m within injectite sandstones of the Hordaland group and an oil/water contact. The discovery is interpreted to extend into the neighbouring license PL 869. The well added 5 to 10 Mbbbl recoverable oil equivalent to the Frosk discovery.

The appraisal well, 24/9-15 A, targeted the Frosk North segment in PL 340 with the objective to confirm the presence of the Frosk oil zone as well as verifying the reservoir quality in the northern sector of the Frosk discovery. The well was drilled as a horizontal appraisal and encountered 52 m net pay in Frosk equivalent injectite sands.

Extensive data acquisition and sampling have been carried out.

The Frosk Test Producer well was designed and drilled as a bi-lateral production well, tied into the Bøyla production manifold where hydrocarbon production is transported 26 km north to the Alvheim FPSO. The main bore, 24/9-M-4 Y1H, encountered 871 m MD net pay in excellent quality injectite sandstones which were completed for production. Lateral

24/9-M-4 Y2HT2 encountered 74 m MD of hydrocarbon bearing varied quality injectite sandstones in the zone of interest. Lateral 24/9-M-4 Y3H encountered 454 m MD of high-quality hydrocarbon bearing injectite sandstones over a length of 1200 m MD of which 407 m MD were completed for production. Test production is anticipated to start in the second half of August 2019 from bores 24/9-M-4 Y1H and 24/9-M-4 Y3H (24/9-M-4 Y2HT2 is permanently straddled off).

The successful appraisal campaign confirmed the extension of Frosk injectite play and added additional resources in the north eastern sector of the field. Multilateral long term test producers tied back to the Alvheim FPSO will allow to significantly de-risk the combined development of the larger Frosk Area, where the partners of both PL 340 and PL 869 are planning for one single development solution, combining the Froskelår NE discovery with the Frosk and Froskelår Main discoveries.

Vår Energi is a new leading, independent E&P company on the Norwegian continental shelf (NCS) and is a result of a merge between Point Resources AS and Eni Norge AS late 2018. Vår Energi is owned by the Italian energy company Eni (69.6%) and the leading Norwegian investor company HitecVision (30.4%).

Vår Energi has ownership in more than 100 licenses and operates oil and gas production over the whole Norwegian continental shelf; the Goliat field in the Barents Sea, the Marulk field in the Norwegian Sea and the Balder, Jotun and Ringhorne fields in the North Sea. The company has an organization with 800 employees with more than 50 years' experience on the Norwegian continental shelf, built on the previous companies' heritage offshore Norway. Vår Energi's current production stands at approximately 160,000 boe per day.

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