



Eni successfully drills Agogo-2, the first appraisal well of Agogo's discovery in Angola

San Donato Milanese (Milan), 25 July 2019 – Eni has successfully drilled Agogo-2, the first appraisal well of the Agogo discovery in Block 15/06, offshore Angola. The well results confirm the 650 million barrels of oil in place at the Agogo field and indicate further upside in its northern sector that will be assessed with new appraisal wells.

Agogo-2 has been drilled by the Poseidon drillship, 3 kilometres north-west of the Agogo-1 discovery well, approximately 180 kilometres from the coast and 23 kilometres from the N'Goma West Hub floating production and storage facility (FPSO). The well was drilled in a water depth of 1,700 metres and reached a total depth of 3,949 metres.

Agogo-2 encountered 58 metres net of light oil (31° API), in sandstones of Miocene and Oligocene age with excellent petro-physical characteristics. The result confirms the extension of the Agogo reservoir to the north of the discovery well and below the salt diapirs. The well has been planned and drilled as a highly deviated one, to reach the sequences below the salt diapirs and prove the existence of reservoir and oil charge also in this sector of the Agogo megastructure. Data acquired in Agogo-2 indicate a production capacity in excess of 15.000 barrels of oil per day.

The Block 15/06 JV is composed by Eni, the operator of the asset with a 36.8421% stake, Sonangol P&P which has 36.8421% and SSI Fifteen Limited who holds the remaining 26.3158%. Eni plans to start first production from Agogo before the end of 2019 with a subsea tie back to the N'Goma FPSO. Meanwhile, Eni will continue the appraisal campaign to assess the discovery's full potential and size its development.

Angola plays a key role in the strategy for organic growth of Eni, which has been present in the country since 1980. Eni's equity production in Angola currently stands at about 150,000 barrels of oil equivalent per day. In Block 15/06 Eni operates two development projects,

West Hub and East Hub, which currently produce about 155,000 B/D of oil. Eni is also operator of Cabinda Norte Block, located onshore Angola.

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