



## **Eni signs a Memorandum of Understanding to strengthen collaboration in Bahrain's energy sector.**

*Eni and Tatweer Petroleum will explore new areas for potential collaboration in renewable energy, LNG and the O&G sector*

*Rome (Italy), 4 February 2020* – His Excellency Shaikh Mohamed bin Khalifa bin Ahmed Al Khalifa, Minister for Oil of the Kingdom of Bahrain and Chairman of Tatweer Petroleum, and Eni's Chief Executive Officer, Claudio Descalzi, signed a Memorandum of Understanding today. The ceremony was attended by His Royal Highness Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister Salman bin Hamad Al Khalifa. The agreement will enhance collaboration in the energy sector, by facilitating the joint assessment and launch of new initiatives in areas of mutual interest, including renewable energy, LNG supply and exploration.

In accordance with Bahrain's national energy plan, renewable energy will be an area of particular interest in order to consider potential business opportunities.

In the LNG (Liquefied Natural Gas) sector, the collaboration will target a more sustainable and efficient energy mix to meet Bahrain's future energy needs. Eni's unique know-how and expertise will also be leveraged to evaluate further exploration opportunities.

H.E. Shaikh Mohamed noted: "This MoU will allow for further discussion on collaboration between Tatweer Petroleum and Eni, including the sharing of experience, expertise, and support on renewable energy, LNG supply, and exploration activities. The Kingdom of Bahrain is keen to collaborate on joint projects and exchange ideas and experiences in common areas related to development programs in the oil and gas sector as well as the energy sector."

Eni's CEO Claudio Descalzi commented: "This MoU clearly demonstrates Eni's commitment to expanding its presence in Bahrain while pursuing Eni's overall decarbonisation strategy, and forms part of the company's transition towards green energy and the circular economy that has been underway since 2014. Eni aims to support the increase of low carbon energy sources in countries where it operates. In order to ensure long-term sustainability, Eni promotes the development of renewable energy and conducts scientific and technological research."

Eni's operations in the Middle East have continued to grow over the last few years. Notably, Eni began operating in Bahrain in 2019, with one offshore exploration license. The current exploration acreage in the Region includes in the UAE onshore areas in Sharjah and offshore areas in Abu Dhabi and Ras Al Khaimah. In Abu Dhabi Eni also has three offshore development and production concessions and current equity production amounts to approximately 50,000 bbl/day. Eni is also a shareholder with a 20% equity interest in ADNOC Refining. In the Middle East, Eni is also active in Oman, Lebanon and Iraq, where it undertakes both exploration and development activities.

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