



The President of Cote d'Ivoire Alassane Ouattara meets Eni's CEO Claudio Descalzi

Abidjan (Cote d'Ivoire), 10 December 2021 - The President of the Republic of Cote d'Ivoire, Alassane Ouattara, has met with Eni CEO Claudio Descalzi to discuss the status of the fast-tracked development of the Baleine discovery, which will be the first net-zero development in Africa for scope 1 and scope 2 emissions. The Prime Minister Patrick Achi, the Secretary General of the Presidency, Abdourahmane Cissé, the Minister of Water and Forests Alain Donwahi, the Minister of Finance Adama Coulibaly, the Minister of Education Superior and Scientific Research Mr. Adama Diawara and the Minister of Mines, Oil Resources and Energy Thomas Camara also attended the meeting.

Eni has committed to a phased development strategy for the Baleine field, through an accelerated development (Phase 1) with start-up by 2023 that will allow an optimized time-to-market. In parallel with the first phase, the full-field studies will advance. The project will leverage the best available technologies to minimize GHG emissions, implementing high efficiency plant solutions, process energy recovery and the reduction and control of fugitive emissions.

As part of the meeting, and in order to promote decarbonisation in the country, Eni and the Ivorian Ministry of Mines, Petroleum and Energy signed a Memorandum of Understanding (MoU) which provides for initiatives in the field of Natural Climate Solution aimed at offsetting greenhouse gas emissions through the protection, sustainable management and restoration of degraded natural ecosystems; agricultural development initiatives focused on the cultivation of oil crops and the collection of natural waste and Used Cooking Oil (UCO), to be used as bio-feedstock for biorefineries (biogas, biomethane); the identification and possible development of power production projects from renewable or low carbon sources, with a focus on solar

power; the implementation of local development projects in line with the National Development Plans of the Government of Cote d'Ivoire and with the Sustainable Development Goals (SDGs) of the United Nations, including clean cooking initiatives focused on the construction and distribution of improved cookstoves which contribute to access to energy and emission offset, while at the same time creating development opportunities for local SMEs.

In addition, Eni and the Ministry of Higher Education and Scientific Research have signed a MoU between Eni Corporate University and the Institut National Polytechnique Houphouët-Boigny to cooperate on capacity building initiatives to contribute to the training of local human resources.

The potential of Baleine, in Block CI-101, is estimated at over 2 billion barrels of oil in place and about 2.4 trillion cubic feet (TCF) of associated gas, which will contribute to increase energy production in Côte d'Ivoire, strengthening the country's role as a regional energy hub. The CI-101 block is operated by a consortium made up of Eni, the operator, and Petroci Holding. In the country, Eni owns stakes in blocks CI-205, CI-501, CI-504 and CI-802, all with the same partner Petroci Holding.

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