



Eni and EGAS agree to increase Egypt's gas production and supply

Cairo (Egypt), 13 April 2022 – The Chairman of EGAS, Magdy Galal, and the COO Natural Resources of Eni, Guido Brusco, signed today in Cairo a framework agreement that will allow to maximize gas production and LNG exports. The agreement aims to promote Egyptian gas export to Europe, and specifically to Italy, in the context of the transition to a low carbon economy.

The parties agreed to valorize Egyptian gas reserves by increasing jointly operated gas activities and identifying opportunities to maximize short-term gas production. Eni will also optimize the exploration campaigns in existing blocks and in the newly acquired acreage in the Nile Delta, Eastern Mediterranean and Western Desert regions. This agreement, together with the one signed for the restart of Damietta liquefaction plant last year, will provide LNG cargoes for overall volumes of up to 3 BCM in 2022 for Eni LNG portfolio bound to Europe and Italy.

Eni has been present in Egypt since 1954, where it operates through the subsidiary IEOC. The company is currently the country's leading producer with an equity hydrocarbon production of approximately 360,000 barrels of oil equivalent per day. In line with its strategy to reach net-zero by 2050, Eni is engaged in a set of initiatives aimed at decarbonizing Egypt's energy sector, including the development CCS plants, renewable energy facilities, agrofeedstock for biorefining, and others.

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