



The President of Angola João Lourenço meets Eni CEO Claudio Descalzi

Luanda (Angola), 4 September 2025 – The President of the Republic of Angola João Gonçalves Lourenço and the CEO of Eni Claudio Descalzi met in Luanda to review Azule Energy's progress as well as Eni's activities in the country, and to discuss future initiatives. The meeting takes place as Angola celebrates 50 years of independence and was preceded by a separate encounter with Angola's Minister of Mineral Resources, Oil and Gas Diamantino Azevedo, with the Chairman of Angola's Oil, Gas and Biofuels Agency (ANPG) Paulino Jeronimo, and with the CEO of Sonangol Sebastião Gaspar Martins.

Mr. Descalzi and the President reviewed the activities of Azule Energy, the JV between Eni and bp, which has proven to be a very successful business combination. Azule Energy has had outstanding performances both in exploration, with discoveries in Angola and Namibia, and in delivering projects ahead of plan: it has recently started production from the Agogo FPSO, just 29 months since final investment decision and 10 months ahead of the original plan, and it aims at making Agogo FPSO the first Carbon Neutral FPSO in Angola with a plan to compensate emissions with carbon compensation projects. With 230,000 boed gross operated production Azule is the leading producer in the country, and has plans to achieve 370,000 boed by end 2026 with the ramp up of Integrated West Hub and startup of New Gas Consortium (NGC), the first non-associated gas project in the country. NGC will boost LNG production for export, ensuring the country's contribution to energy security.

Mr. Descalzi also updated the President on the ongoing support to Luanda refinery, which has led to increased reliability, and on the progress of studies for a bio-refinery dedicated primarily to sustainable aviation fuel.

Mr. Descalzi and the President discussed the company's ongoing initiatives to improve access to health, access to education, and economic diversification. Among other projects, Azule and Italy's Monzino Hospital have been supporting Luanda's Cardiopulmonary

Hospital Complex Cardeal Dom Alexandre do Nascimento. Through Cabinda's Integrated Project over 700 beneficiaries received training on business management, financial education and activation and boosting of small businesses. Azule has planned the construction and rehabilitation of 14 education facilities which will benefit over 17.000 children. Finally, building on the legacy of bp and Eni, Azule is the most important private funder of the demining activities performed by The Halo Trust to ensure complete landmine clearance of the province of Benguela.

Finally, Mr. Descalzi and Mr. Lourenço discussed Eni's activities in the areas of sustainable mobility and carbon offset. A first campaign of agrifeedstock production has been conducted in 2025 involving 2000 farmers, and vegetable oil production is expected to reach 5 ktons by year end from both crops cultivated on degraded lands and the collection of Used Cooking Oil. The Clean Cooking program, launched in 2024, has already reached more than 500.000 people across 7 Provinces and aims to reach more than 2 million people by 2030. So far, the project has created employment for approximately 200 people involved in the production and distribution of improved stoves, a number that is projected to grow to more than 400 in the coming years, with a focus on youth and women. As a distinctive model, nearly 90% of the improved cookstoves distributed in Angola will be produced locally, thus contributing to the development of entrepreneurship, technical skills and creating job opportunities.

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