



Eni completes sale of 30% stake to Vitol in Cote d'Ivoire's Baleine project

San Donato Milanese (MI), 25 September 2025 - Eni announces the completion of the sale of a 30% stake in the Baleine project in Côte d'Ivoire, to Vitol. The Baleine project is the country's main offshore development and is now owned by Eni (47,25%), Vitol (30%) and Petroci (22,75%).

The transaction aligns with Eni's strategy of optimising its upstream portfolio by accelerating the monetization of exploration discoveries through the divestment of equity stakes, a model known as the "dual exploration model."

Eni and Vitol are already partners in the OCTP and Block 4 projects in Ghana, and this transaction further strengthens their collaboration in West Africa.

Eni has been present in Cote d'Ivoire since 2015. Baleine is Eni's first development in the country, and the first net-zero development in Africa. The giant Baleine field was discovered in 2021, two decades after the last commercial discovery in the country and it achieved production in record time, in 2023. Currently, Baleine produces over 62.000 barrels of oil and more than 75 million cubic feet of gas per day from Phases 1 and 2. With the launch of Phase 3, production is expected to rise to 150,000 barrels of oil and 200 million cubic feet of gas per day, positioning Baleine as a cornerstone in meeting the country's domestic energy needs.

Vitol, a global energy and commodities company, has had an upstream presence in West Africa region for many years.

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