



Eni announces Final Investment Decision for Mozambique's Coral North project

Maputo (Mozambique), 2 October 2025 – Eni and its partners CNPC, ENH, Kogas, and XRG have reached the Final Investment Decision (FID) to develop the Coral North FLNG project, deepwater offshore Cabo Delgado, north of Mozambique. The signing took place in Maputo today, at the presence of the President of Mozambique Daniel Francisco Chapo, and Eni CEO Claudio Descalzi.

The project will put in production the gas volumes from the northern part of Area's 4 Coral gas reservoir, in the Rovuma basin, through a state-of-the-art floating LNG facility. The project will be implemented by the Joint Venture formed by Eni (50%), CNPC (20%), Kogas (10%), ENH (10%) and ADNOC's subsidiary XRG (10%).

Eni CEO Claudio Descalzi commented: "Coral North project leverages Eni's unmatched exploration skills, our trademark fast-track and capital disciplined development capabilities, Mozambique's vast gas resources and its strategic geographic position. With Coral North we will contribute to supply the worldwide growing demand for LNG, doubling both Mozambique's contribution to global energy security, and the benefits for the country and its citizens in terms of economic and industrial growth".

Coral North is Eni's second development in Mozambique and the second large-scale FLNG delivered in ultra-deep waters worldwide, with Coral South being the first. Leveraging the experience gained with Coral South, which has been in production since 2022, Coral North will offer competitive advantages in terms of schedule, costs, performance optimization, and minimization of execution risks, aiming to deliver the project within schedule in 2028.

With a production liquefaction capacity of 3.6MTPA, the newly built Coral North FLNG - coupled with its predecessor Coral South - will bring Mozambique's overall LNG production to exceeding 7MTPA, making the country the third-largest LNG producer in Africa and further reinforcing its role in the global energy scenario.

The project is expected to boost Mozambican economy as well as the competitiveness of the local industries, creating more new jobs and opportunities for national

enterprises, significantly scaling up the impacts already generated by Coral South and the investments in local development projects.

Eni has been present in Mozambique since 2006. Between 2011 and 2014, the company discovered vast natural gas resources in the Rovuma Basin, in the Coral, Mamba Complex and Agulha reservoirs, with around 2,400 billion cubic meters of gas in place. Coral South is the first project to produce gas from the Rovuma Basin. Eni also contributes to improving the country's economic diversification, access to education, health and water through implementation of a comprehensive sustainability plan.

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