



The President of Argentina Javier Milei meets with Eni CEO Claudio Descalzi

During the business trip, Eni's CEO also met with YPF President and CEO Horacio Marin. Descalzi and Marin signed a preliminary agreement to reach the FID for the Argentina LNG project.

Buenos Aires (Argentina), 10 October 2025 – The President of the Republic of Argentina, Javier Milei, met with Eni's CEO, Claudio Descalzi, today in Buenos Aires to discuss Eni's projects in the country and possible future initiatives.

Following the meeting, Eni's CEO and YPF President and CEO, Horacio Marin, signed the Final Technical Project Description (FTPD), an important step toward reaching the Final Investment Decision for a 12 MTPA liquefied natural gas (LNG) phase of the integrated upstream-midstream Argentina LNG (ARGLNG) project. The project involves the production, processing, transportation, and liquefaction of gas for export through two floating gas liquefaction units (FLNG) with a capacity of 6 MTPA (million tons per year, equivalent to approximately 9 billion cubic meters of gas per year) each, in addition to the valorisation and export of associated liquids.

Today's agreement follows the Head of Agreement signed by the two companies in June 2025. It leverages the expertise and technology acquired by Eni in the fast-track implementation of development projects using Floating LNG (FLNG), as well as YPF's experience managing the upstream operations of the unconventional Vaca Muerta field.

Eni's CEO, Claudio Descalzi, said: "Today we had the opportunity to showcase the progress of our joint projects and Eni's prospects in the Argentina to President Milei. We are proud to have been chosen for such an important project and to contribute to the development of Argentine liquefied natural gas, which will represent a significant source of supply for international markets. The specific and distinctive expertise we have developed in the FLNG projects in Congo and Mozambique makes us an ideal partner for implementing this type of project."

Argentina LNG is a large-scale integrated upstream and midstream gas development project designed to develop the onshore Vaca Muerta gas field and serve international markets, exporting up to 30 million tonnes of LNG per year (MTPA) in various independent phases. The project aligns with Eni's strategy to promote the energy transition, prioritizing the development of gas production, with the aim of achieving carbon neutrality by 2050 and contributing to the security and competitiveness of energy supplies.

Eni Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030

Freephone for shareholders (from Italy): 800940924

Freephone for shareholders (from abroad): +39.800 11 22 34 56

Switchboard: +39.0659821

ufficio.stampa@eni.com

segreteriasocietaria.azionisti@eni.com

investor.relations@eni.com

Website: www.eni.com

