Eni increases its stake in Nigerian deepwater block OML 118

Milan, 25 November 2025 - Eni, through its subsidiary Nigeria Agip Exploration Limited (NAE), announces the acquisition from TotalEnergies EP Nigeria Limited of an additional 2.5% stake in the Production Sharing Contract (PSC) OML 118, exercising its pre-emption right.

OML 118 is an offshore Nigerian license that includes Bonga producing field, in which NAE holds non-operating interests.

Following the transaction, which has received all necessary regulatory approvals, NAE's share in OML 118 PSC increased from 12.5% to 15%. This acquisition is fully aligned with Eni's strategy to optimize its upstream portfolio and further strengthens the Company's commitment to deepwater projects in the country.

Eni has been present in Nigeria since 1962, with an average equity production of 50 Kboed in 2025.

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