



The President of Egypt Abdel Fattah El-Sisi meets Eni CEO Claudio Descalzi

Cairo (Egypt), 25 August 2026 – The President of the Arab Republic of Egypt, Abdel Fattah el-Sisi met today with Eni Chief Executive Officer Claudio Descalzi to discuss Eni's strong partnership with Egypt and the company's upcoming new initiatives. Egypt's Prime Minister Mostafa Madbouly and Minister of Petroleum and Mineral Resources Karim Badawi also attended the meeting.

During the meeting, Eni CEO Descalzi reviewed the company's recent investments in the Country's Upstream sector, which helped to confirm Eni's role as Egypt's top oil and gas producer and continue creating value for Egypt's energy sector by driving a substantial increase in new gas production

Descalzi illustrated the offshore Mediterranean exploration drilling campaign that has been ongoing since October 2025, and which in April 2026 delivered the major gas discovery of Denise West in the Tamsah Concession, with approximately 2 TCF of gas and 130 Mbbl of condensate in place. Denise West has a strategic importance and is suitable for a fast-track development. Eni is working with its partners bp and EGPC to reach a Final Investment Decision in the next few months, targeting first gas in less than 2 years.

Descalzi and the President also reviewed the company's investments on extensive exploration and drilling activities across all Eni-operated areas in Egypt, with a strong focus on short-cycle, infrastructure-led opportunities and on extending the life of legacy assets in Sinai and the offshore Nile Delta. Since 2025 these activities have resulted in a 50% increase in production from offshore Sinai fields and additional discoveries in offshore Nile Delta and Western Desert.

Descalzi and El-Sisi also exchanged on the status of Eni's Cronos gas development project in Cyprus' offshore, which recently reached the FID, and which will play a crucial role to materializing Egypt's role as a Mediterranean energy hub.

Finally, Eni CEO updated President El-Sisi on Eni's ongoing and future commitment to invest in social and health projects. Following an MOI signed in March 2026, Eni will focus on health projects to support the Country's efforts in building capabilities, manage complex infrastructures to deliver a quality service to the population.

Eni operates in Egypt through its subsidiary IEOC and is currently the leading producer in the Country, with a hydrocarbon production of approximately 242,000 barrels of oil equivalent per day in Eni's share in 2025.

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