Eni announces the approval for Geliga development just six months after discovery, unlocking over 8 Tcf of gas resources in Indonesia

San Donato Milanese (Milan), 23 November 2026 - Eni announces that the Indonesian authorities have approved the Plan of Development (POD) for the Geliga field (Ganal PSC), a key milestone that advances the development of an estimated 8 Tcf of gas in place for both fields of Geliga and Gula in the Kutei Basin and consolidates the company's position as a leading gas producer in Indonesia.

The approval, granted just six months after the discovery of Geliga, follows the recent start-up of the Maha project and envisages the development of 5.9 Tcf of gas in place and 250 million barrels of associated condensate from the Geliga discovery, together with 2.2 Tcf of gas in place from the existing Gula discovery, for a total of an estimated 8 Tcf of gas in place. Production from the Geliga/Gula hub is expected to peak at 1 Bcf/d of gas and 50,000 barrels of condensate per day.

The integrated development of the two fields will create a third production hub in the Kutei Basin, alongside the producing South Hub and the upcoming North Hub, which is currently under execution following the final investment decision (FID) announced earlier this year.

With three production hubs in the Kutei Basin, Eni is set to achieve gross production of approximately 3 Bcf/d of gas and 140,000 barrels of condensate per day in East Kalimantan by the end of the decade. This production will serve both domestic and international markets, leveraging synergies with existing facilities in the area, including the Bontang LNG plant and the Jangkrik Floating Production Unit (FPU).

The approval of the POD for the Geliga field - now operated by Searah, the independent upstream energy company established through the strategic partnership between Eni and PETRONAS - marks another milestone in the development of Eni's legacy activities in Indonesia's Kutei Basin and further demonstrates the company's expertise in exploration, fast-track project execution and disciplined project delivery.

The development will comprise 15 subsea wells, flowlines and a newly built FPSO with a processing capacity of approximately 1 Bcf/d of gas and 80,000 barrels of condensate per day, as well as storage capacity of 1,4 million barrels. Gas will be treated onboard the FPSO and transported via pipeline to the onshore receiving facilities at the Santan Terminal and the East Kalimantan gas network. A portion of the gas will be liquefied at the Bontang LNG facility, while the remainder will be supplied to the domestic market through the pipeline network. Condensate will be stabilized and stored onboard the FPSO before being offloaded to shuttle tankers.

This new development, together with the ongoing North Hub and Gendalo-Gandang projects, stems from the close strategic partnership with SKK Migas. These projects will have a significant positive impact on local content development, further increase utilization of the available capacity at the Bontang LNG plant, and provide additional gas supplies for domestic consumption.

The new Geliga hub will benefit from synergies with the ongoing execution of the North Hub project, which is expected to start up in 2028. These synergies will contribute to optimizing both costs and execution timelines for the Geliga/Gula development.

Eni directly operates the Peri-Mahakam PSC, the Makassar Strait PSC and the recently awarded Sapukala Block. In October 2026, Eni also signed two binding agreements to sell interests in selected Indonesian upstream assets operated by Searah to Pertamina and Medco.

Established in June 2026, Searah is jointly owned by Eni and PETRONAS, each holding a 50% interest. The company combines complementary portfolios, capabilities and regional expertise to deliver long-term value and operational excellence across Indonesia and Malaysia. Its portfolio comprises 19 producing and development assets, including 14 in Indonesia and 5 in Malaysia. Searah currently produces approximately 350 kboe/d and aims to exceed 500 kboe/d of sustainable production by 2028.

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
Follow @eni