



Fact Sheet

16 February 2018

We are an energy company.

We are working to build a future where everyone can access energy resources efficiently and sustainably.

Our work is based on passion and innovation, on our unique strengths and skills, on the quality of our people and in recognising that diversity across all aspects of our operations and organisation is something to be cherished. We believe in the value of long term partnerships with the countries and communities where we operate.

Eni investment case

1. Exploration: an unbeatable success

- Eni is the unrivalled sector leader in exploration: about 14 bln boe discovered since 2008 at a unit cost of ~\$1/boe.
- 2017-20 plan targets: 2-3 bln boe of new resources with 120 wells in more than 20 countries.

2. An integrated development model

- Quick time-to-market and low operating & production costs thanks to organic discoveries.
- High operatorship allowing for timing framework and development costs optimization.

3. An attractive upstream project portfolio

- +3% per year of organic production growth (2017: +5% YoY). New project start-ups will account for +850 kboe/day by 2020. 2019-2020 cash flow at \$29/boe.
- Eni's 'dual exploration model': \$9bln of organic resources sold since 2013.

4. The relaunch of the G&P business

- G&P: structural positive EBIT from 2017 onwards; 2017-2020 cumulative operating cashflow at € 2.6 bln.
- Growing LNG portfolio player integrated with upstream: 10 MTPA of LNG sales by 2025.

5. A value-creating downstream business

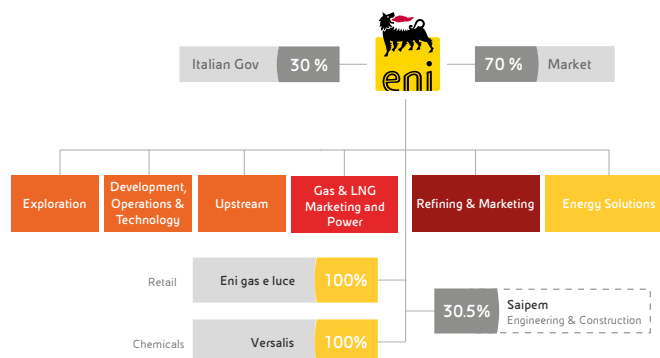
- Refining margin breakeven down to \$3/bbl by end 2018.
- Versalis: €1.3bln of cumulative operating cashflow in 2017-2020.

6. A robust but flexible financial strategy

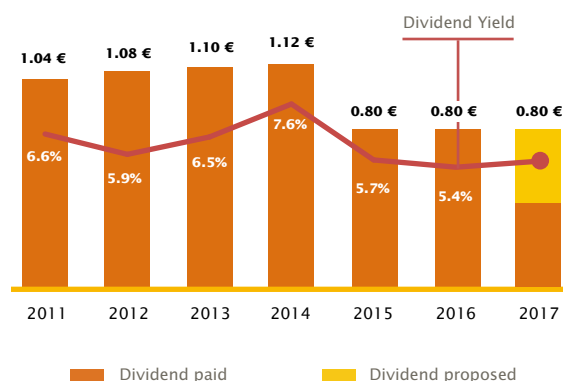
- 2017 gearing at 18% (net debt/net capital employed) one of the lowest among European Majors.
- CAPEX and dividend coverage at \$57/bbl in 2017.

7. A competitive and transparent distribution policy

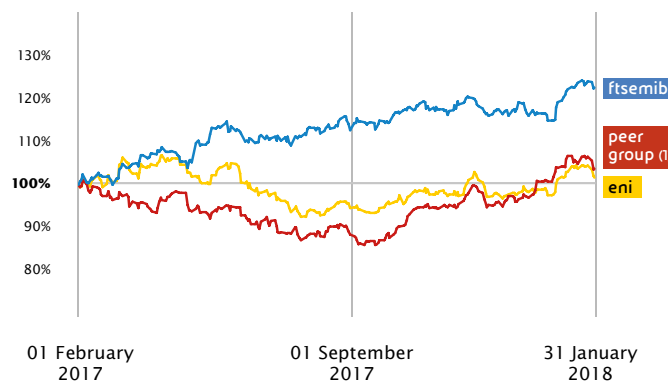
- Progressive distribution policy in line with underlying earnings growth and scenario.
- For 2017, we confirm our commitment to pay a full cash dividend of €0.8 per share.



Dividend (€/share) and dividend yield (%)



Stock performance over last 12 months



(1) Peer Group: APA, APC, BP, COP, CVX, MRO, RDS, STL, TOT, XOM

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Exploration and Production

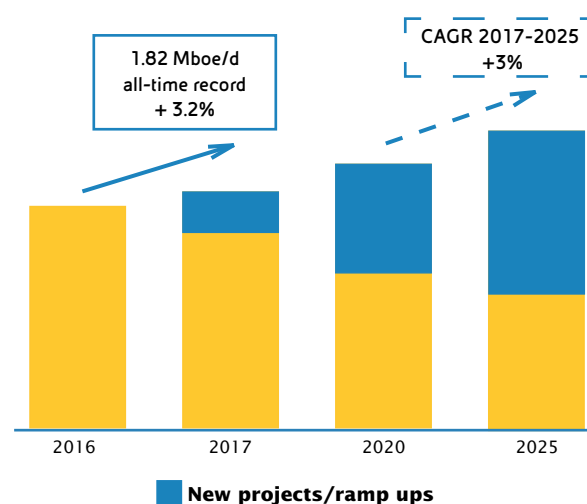
E&P is our main business. It is currently present in over 40 countries and is focused on finding and producing oil and gas. Eni's strategy is to deliver organic production growth, leveraging on a high-quality portfolio of assets and long-standing relationships with host countries.

Our strategy combines geographical diversification with scale benefits and project synergies.

2017 highlights

€ 6.6 bln
capex
1.82 Mboe/d
of production
7 bln boe
proved reserves
>150%
reserve replacement

Long term production growth



Gas & Power

G&P is engaged in all phases of the gas value chain: supply, trading and marketing of gas and electricity, gas infrastructures, and LNG supply and marketing. Eni sells more than 60% of its gas outside Italy and its leading position in the European gas market is supported by competitive advantages, including its multicountry approach, long-term gas availability, access to infrastructure, market knowledge, wide product range and strong customer base.

2017 highlights

€ 0.1 bln
capex
81 bcm
gas sold worldwide
35 TWh
electricity sold

Refining & Marketing and Chemicals

R&M refines and markets fuels and other oil products primarily in Italy. Our R&M division is relatively small compared to the R&M segment of our peers. Eni is the largest refiner in Italy and the leading operator in retail marketing of fuels with a market share of about 25%. Eni's strategy in R&M is to cut capacity and costs and enhance margins to return to profitability.

2017 highlights

€ 0.7 bln
capex
24 Mton/year
throughput (R&M)
6 Mton/year
petrochemicals production
(Chemicals)

Eni in numbers		2013	2014	2015 ⁽¹⁾	2016	2017	Q4 2017
Production of oil and gas	Mboe/d	1.6	1.6	1.8	1.8	1.8	1.9
Eni adj. Operating profit	€ billion	12.6	11.6	4.5	2.3	5.8	2.0
Eni adj. Net profit	€ billion	4.4	3.7	0.8	-0.3	2.4	1.0
Capital expenditure	€ billion	12.8	12.2	10.7	9.2	7.6	1.9
Net cash flow from operations	€ billion	11.0	15.1	12.2	7.7	10.0	3.2
Net debt	€ billion	15.8	13.7	16.9	14.8	10.9	10.9
Leverage	ratio	0.25	0.22	0.29	0.28	0.23	0.23

(1) net of Saipem.

LATEST ANNOUNCEMENTS AND ACCOMPLISHMENTS

02/16/2018 - Eni: full year 2017 and fourth quarter results

02/12/2018 - Versalis: agreement with Bridgestone for research development on guayule

02/09/2018 - Eni enters in Lebanon signing two Exploration and Production contracts

02/08/2018 - Eni announces a gas discovery Offshore Cyprus

02/01/2018 - Rome Preliminary Investigations Judge's order: Eni denies any wrongdoing

01/18/2018 - Eni strengthens its presence in the Mexican offshore with the award of Block 24 located in the Cuenca Salina basin

01/09/2018 - Eni: Financial Calendar 2018

01/08/2018 - Eni: Sinopec, the world's largest refining operator, is to use Eni's EST technology

07/12/2017 - Eni signs agreements with Utilitalia e CONOE: fried used vegetable oil produced by the company's employees will be collected and transformed in high level quality bio fuels