



Eni signs a number of strategic cooperation agreements in the upstream and renewable energy sectors in Kazakhstan

Astana (Kazakhstan), 22 June 2017 – JSC KazMunayGas (KMG) Chief Executive Officer, Sauat Mynbayev and Eni's CEO, Claudio Descalzi signed an agreement today at the Foreign Investors' Council in Astana. The agreement renews the conditions for the transfer to Eni of 50% of the subsoil use rights in the Isatay block, located in the Caspian Sea, for exploration and production of hydrocarbons.

The block, which is estimated to have significant potential for hydrocarbon resources, will be operated by a Joint Operating Company (JOC) formed by Eni and KMG. The JOC will benefit from the proprietary technologies of Eni, a global leader in terms of exploration and with extensive experience in challenging technical and environmental areas such as the Caspian Basin.

The JOC will begin working as soon as the transfer of 50% interest in the License is completed, subject to the approval of the transaction by the Republic of Kazakhstan.

In addition, Eni and KazMunayGas EP, a subsidiary of KMG, have signed an agreement to further expand upstream technology co-operation and evaluate potential joint developments in new projects. The agreement also includes a technical and managerial training program for KMG EP staff.

Yesterday, Eni had signed a cooperation agreement with General Electric (GE) and the Minister of Energy of Kazakhstan, Kanat Bozumbayev, to promote the development of renewable energy projects in the country.

Under the agreement, Eni and GE will co-operate with the aim of evaluating the possibility of building a wind power plant with approximately 50 MW capacity and identifying further future initiatives that will contribute to achieving the country's strategic goals in terms of sustainable development.

Along with the Ministry of Energy of the Republic of Kazakhstan, together with JSC KazMunayGas (KMG) and the Kazakh Committee of geology and subsoil use, Eni signed a Memorandum of Understanding to evaluate future cooperation terms in the Kazakh-Russian Pre-Caspian Basin where numerous discoveries of oil fields of considerable size have been carried out. The signing of this MoU is part of the Eurasia project promoted by the Ministry of Energy in order to study the depth exploration potential of the basin.

All the agreements signed at the Foreign Investors' Council further expand the scope of Eni's activities in Kazakhstan and strengthen its presence in the country, as well as consolidating the strategic alliance with key partners such as KMG in the upstream sector and GE in the field of renewable energy.

In Kazakhstan, Eni is joint operator of the Karachaganak field as well as being an equity partner in various projects in the Northern Caspian Sea, including the giant Kashagan field.

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