



## **The President of Mexico Andrés Manuel López Obrador meets Eni CEO Claudio Descalzi**

*Mexico City, 29 August 2019* - The President of Mexico, Andrés Manuel López Obrador, and the CEO of Eni, Claudio Descalzi, met yesterday in Mexico City. The meeting took place in the presence of the Secretary of Energy, Rocío Nahle, and was the occasion to discuss Eni's important operational activities, present and future, in the country.

Particular emphasis was given to Area 1 (Eni 100%), located offshore the State of Tabasco, where production has begun from the Miztón field last June. This is the first production from contracts awarded to international companies after the Energy Reform in Mexico.

Eni is currently producing approximately 10,000 barrels of oil equivalent per day (boed) from Area 1 and expects to reach a plateau of 100,000 boed in the first half of 2021.

Eni is also planning an important exploration campaign in the other seven licenses held in Mexico, which will start with the drilling of two operated wells in 2019.

Mr Descalzi also proposed to President Obrador a series of renewable energy and circular economy projects that Eni could carry out in the country, which are in line with the government's strategy and priorities for sustainable and low carbon development. In particular, green refineries and forestry conservation projects were discussed.

Finally, the strong commitment of Eni to social issues in Mexico was also underlined. The company has a set of projects in progress or in development, in particular with the local communities of the State of Tabasco.

In a separate meeting, Mr Descalzi also met Mr Octavio Romero Oropeza, CEO of Pemex, with whom he discussed further forms of collaboration between the two companies in Area 1, as well as other opportunities aimed at increasing the country's production leveraging Eni's proprietary technologies and its operational model aimed at efficiency and control, with low operating costs. In particular, bio-refineries and alternative energy forms to feed

refineries and other plants were discussed, in order to increase gas supplies for the domestic market.

Eni is present in Mexico since 2006 and established its wholly owned subsidiary Eni Mexico S. de R. L. de C. V. in 2015. Currently Eni holds rights in eight exploration and production blocks (six as the Operator), all located in the Sureste Basin in the Gulf of Mexico.

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