

CORAL SOUTH PROJECT CORAL-SUL FLNG SAIL AWAY

15 November 2021





Mission

We are an energy company.

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We concretely support a just energy transition, with the objective of preserving our planet

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and promoting an efficient and sustainable access to energy for all.

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Our work is based on passion and innovation, on our unique strengths and skills,

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on the equal dignity of each person,

recognizing diversity as a key value for human development,

on the responsibility, integrity and transparency of our actions.

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We believe in the value of long-term partnerships with the Countries and communities where we operate, bringing long-lasting prosperity for all.

The mission represents more explicitly the Eni's path to face the global challenges, contributing to achieve the SDGs determined by the UN in order to clearly address the actions to be implemented by all the involved players.

Global goals for a sustainable development

The 2030 Agenda for Sustainable Development, presented in September 2015, identifies the 17 Sustainable Development Goals (SDGs) which represent the common targets of sustainable development on the current complex social problems. These goals are an important reference for the international community and Eni in managing activities in those Countries in which it operates.



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CORAL SOUTH PROJECT

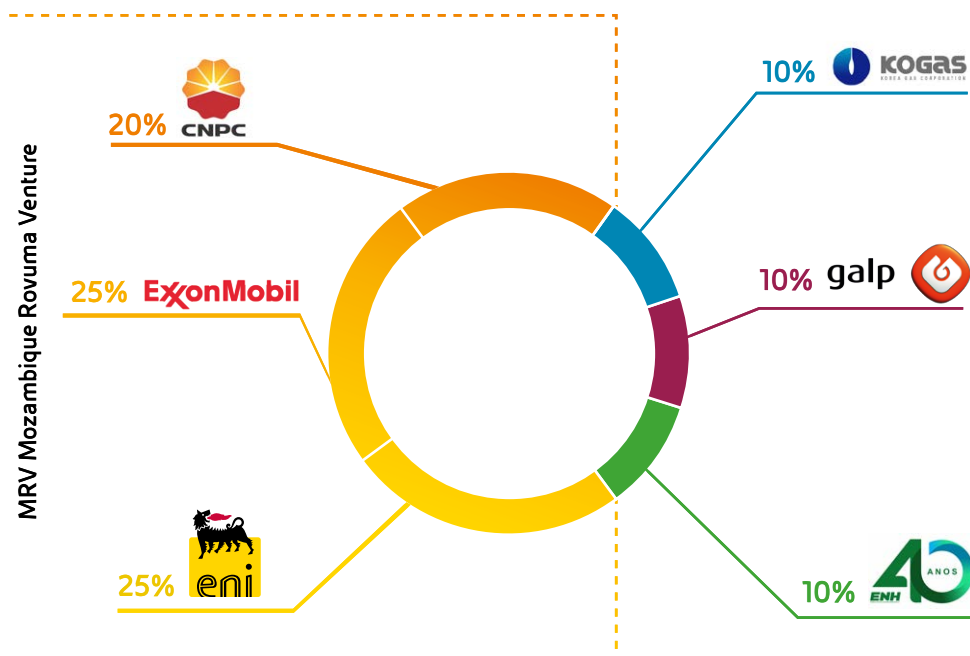
Coral South Project is aimed at developing the south part of Coral (Non-straddling) Reservoir, located in the ultra-deep waters of Rovuma Basin Area 4, via subsea infrastructure providing feed gas to a Floating LNG facility. It is the first sanctioned project in the development of the considerable Area 4 gas resources, and represents a testament to the

quality of the assets in place, as well as to Eni's technological leadership in the development of deep-water gas fields, confirming the strategic role of Mozambique for the Company. The Coral Sul FLNG facility has achieved an unprecedented level of completion at Sail Away, which puts it on track for the start-up planned in 2022.

JOINT VENTURE PARTNERS

Eni leads the Coral South Project and all upstream operations in Area 4, through its wholly-owned affiliate Eni Rovuma Basin (ERB), holding a 25% indirect participation

interest in the Area 4 JV, with the other participants being ExxonMobil (25%), CNPC (20%), ENH (10%), Galp Energia (10%) and Kogas (10%).



KEY CONTRACTORS

Main contractors working on the Coral South Project are:



→ TJS Consortium formed by TechnipFMC, TechnipEnergies, JGC and Samsung Heavy Industries. It has the scope of Engineering, Procurement, Construction, Installation and Commissioning of the Floating LNG, Risers and Flowlines and installation of umbilical and subsea system.



→ Aker with the scope of Engineering, Procurement and Manufacturing of umbilicals



→ Baker Hughes (BH) with the scope of Engineering, Procurement and Manufacturing of Subsea Production System, including wellheads, X-Trees, manifolds and jumpers



→ Saipem with the scope of Drilling & Completion of the 6 subsea production wells performed by the Saipem 12000 rig



→ Matthews Daniels with the scope of Marine Warranty Surveyor



→ Lloyd's Register with the scope of classification society





“ Leading Coral South project during the critical construction, integration and onshore commissioning phases of the FLNG at the Samsung Heavy Industries yard in South Korea, and offshore pre-lay activities in Mozambique, has been an unique opportunity to me as a Project Director. What in normal conditions appears challenging, for a project of this scale and strategic importance it has been even more challenging considering the global pandemic. Through Teamwork and the spirit of mutual success embedded across the company and our contractors organizations, we have not only overcome difficulties, but also achieved levels of completion unprecedented in the industry with an excellent safety track record. Onshore commissioning has progressed as planned and everything is now ready to start the offshore FLNG hook up and commissioning phases in Mozambique in early 2022. We have never backed down and fought relentlessly and stubbornly, demonstrating though facts the execution capabilities of our Company. This would have been impossible without the fundamental contribution of all stakeholders, our partners, contractors, and the support from our colleagues from Mozambique. We remain on track to deliver and put into production the world’s first ultra-deepwater FLNG in 2022. ”

Juan Carlos Coral
Project Director





“ As General Manager of Coral FLNG SA, I have been personally involved since the beginning in this amazing journey leading to the transformation of a dream, the first FLNG in ultra-deepwater and pioneering LNG project in Mozambique, in reality. And I am now very proud and honored to celebrate the achievement of such an important milestone: sail away on time, after only 60 months from investment decision. It is now time to celebrate and to pay our tribute to all our people, from both company and contractors, who have been working as a team to overcome all challenges with restless dedication, continuous focus on safety and effective delivery. And such celebration is also the foundation for the next to come. We have still a lot of challenges ahead of us but, with the continuous support of the Government of Mozambique, Area 4 partners and Eni as Operator, our lenders, the fundamental contribution of our Mozambican colleagues, already here in Geoje and in Maputo and Pemba, I am confident we can keep on successfully paving the way to a transformational change of Mozambique producing the first drop of LNG in country by 2022. ”

Maurizio Lanzo

General Manager, Coral FLNG SA



“ As Eni Rovuma Basin General Manager and Delegated Operator of the Area4 Joint Venture, I am here announcing that the event today in itself represents an important achievement in terms of technological construction efficiency and quality, made under excellent safe conditions. However, we need to see this historical moment from an even higher and more important perspective, that is related to the transformation of Mozambique into a LNG producer, with an Offshore Floating system that will be the first one in deep water and the first one in Mozambique. Thanks to our initiative, the professionalism and passion of all the people involved, the Coral South project is now becoming a reality. All of us we are now looking forward to seeing the Coral Sul FLNG reaching the Mozambican waters to be installed in her final location and start LNG production. I want to express my gratitude to the Government of Mozambique and to our partners for the support and cooperation is reaching this target. ”

Giorgio Vicini

Eni Rovuma Basin General Manager

FLNG KEY FACTS



- 190 Company's headcount @peak
- 6,000 Contractor's headcount @peak
- Over 33 Millions of worked manhours



- 1st FLNG in East Africa
- Deepest moored FLNG in the world
- Deepest internal turret in the world



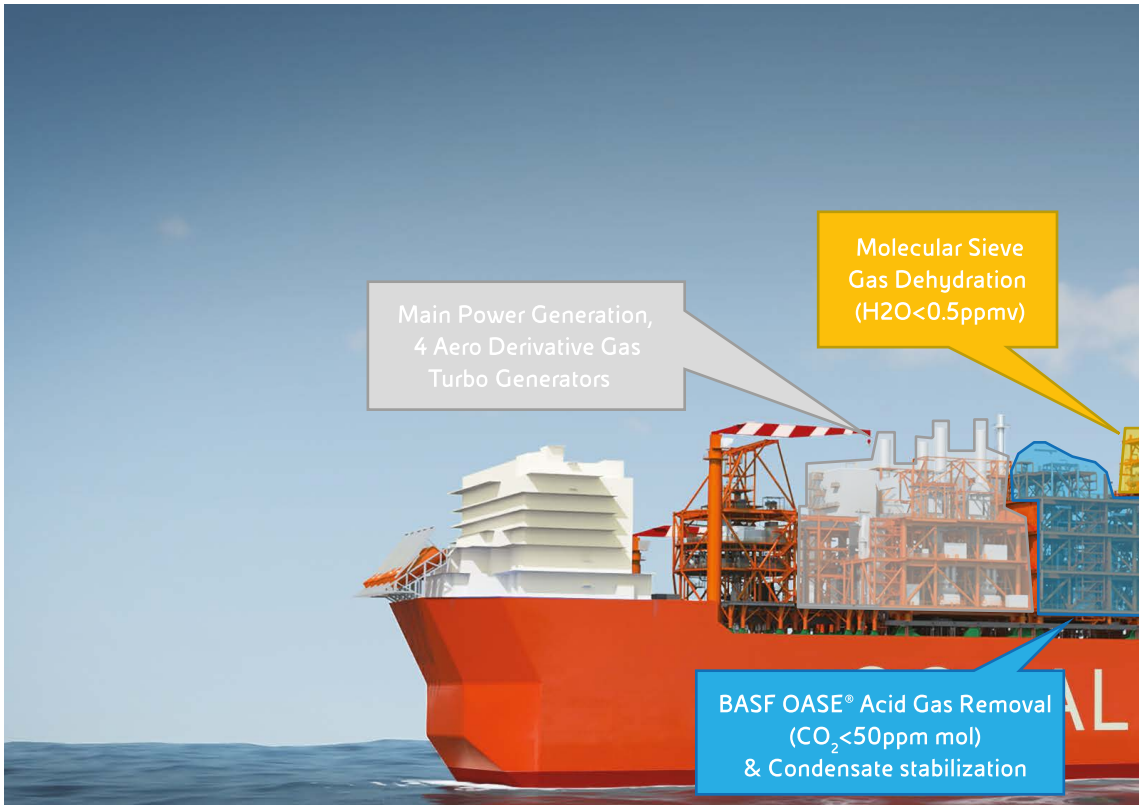
- FLNG total weight: 220,000 tons
- Vessel dimension: 432 m. long, 66 m. wide, 38.5 m. deep
- 12 large Topside Modules (max 5,000 tons) + Flare



- Approximately 70km of mooring lines laid
- Over 1,300 subsystems commissioned



- Over 120 main equipment
- 100,000 piping spool
- 1,000 km of electrical cable pulling
- 1,700 km of instrument cable pulling



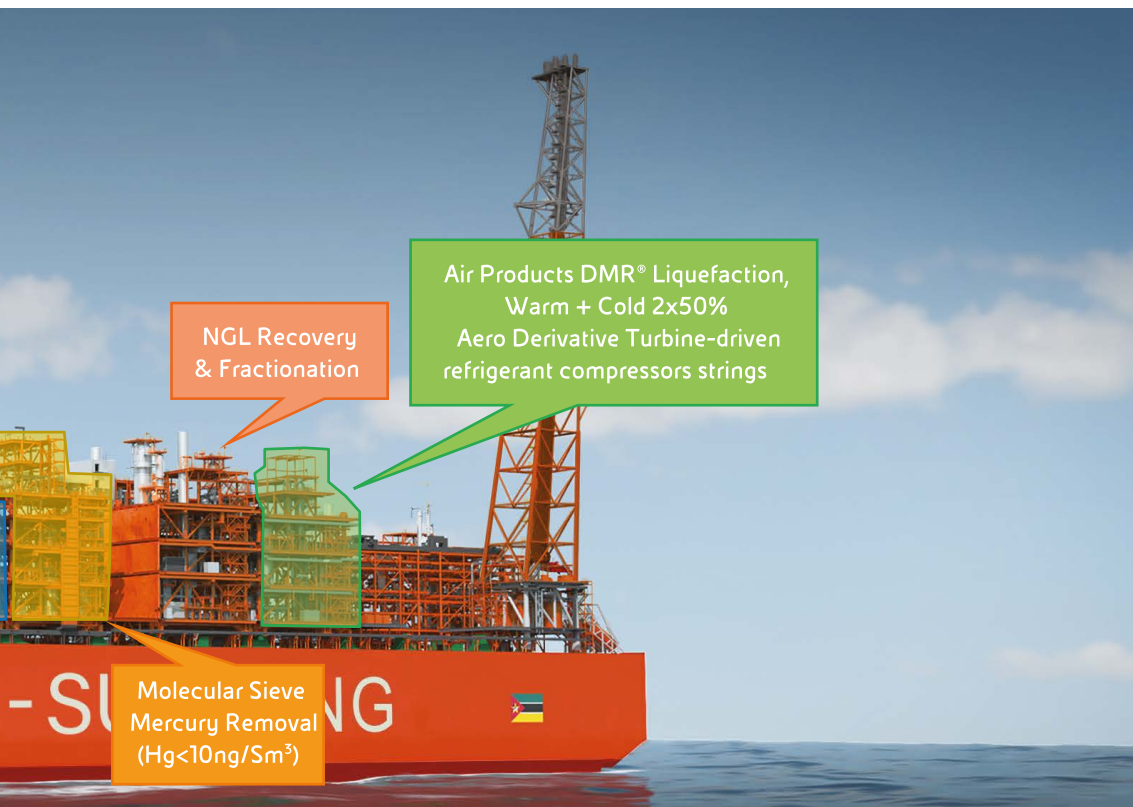
Energy Optimization

Coral Sul FLNG has implemented an energy optimization approach which has been integrated in the design via a systematic analysis from energy efficiency point of view.

This strategy was focused on adopting an energy efficient plant design targeting the reduction of GHGs. Among the technologies adopted, we can list: use of aero-derivative gas turbines for refrigerant compressors and power generation

(the latter equipped with waste heat recovery systems), use of Dry Low NO_x technology to reduce NO_x emission in all gas turbines, and design solutions allowing for a zero flaring policy during normal operations.

The Coral Sul FLNG is planned to consume 256 KWh/ton LNG in the LNG liquefaction process, whereas the industry benchmark is typically in the range 275-400 KWh/ton LNG.



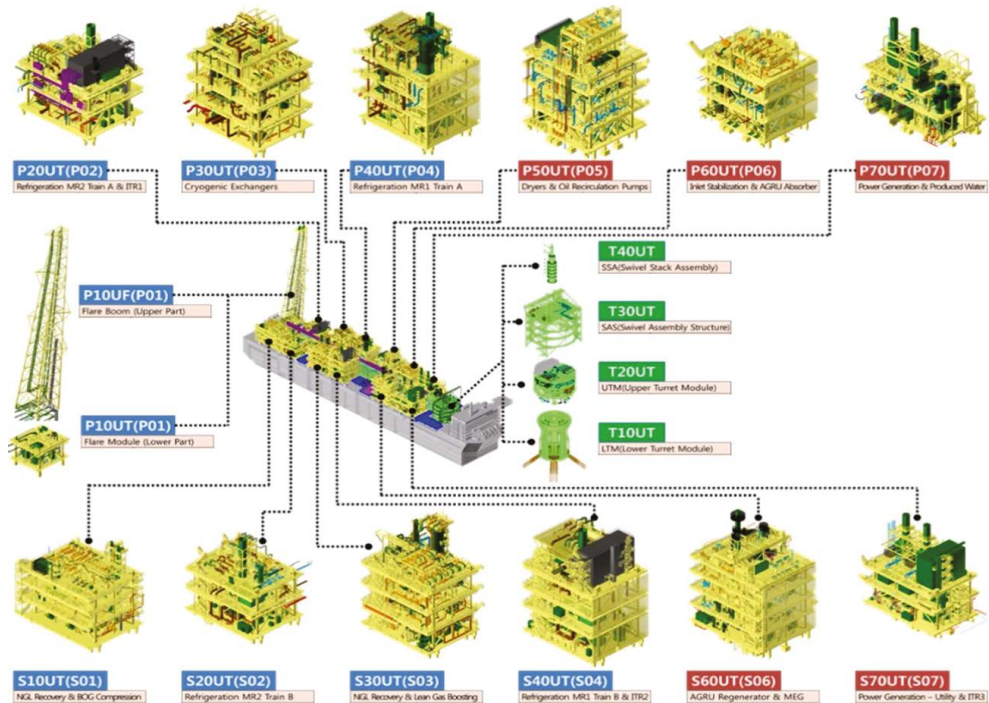
TOPSIDE LIFTING CAMPAIGN

Main characteristics:

- Topsides total Weight of 65.000 tons, subdivided in 12 main modules + Flare + Piperacks
- 66 main equipment, including Power Generation (4 trains) with Heat Recovery System
- Electrical compressors at high efficiency

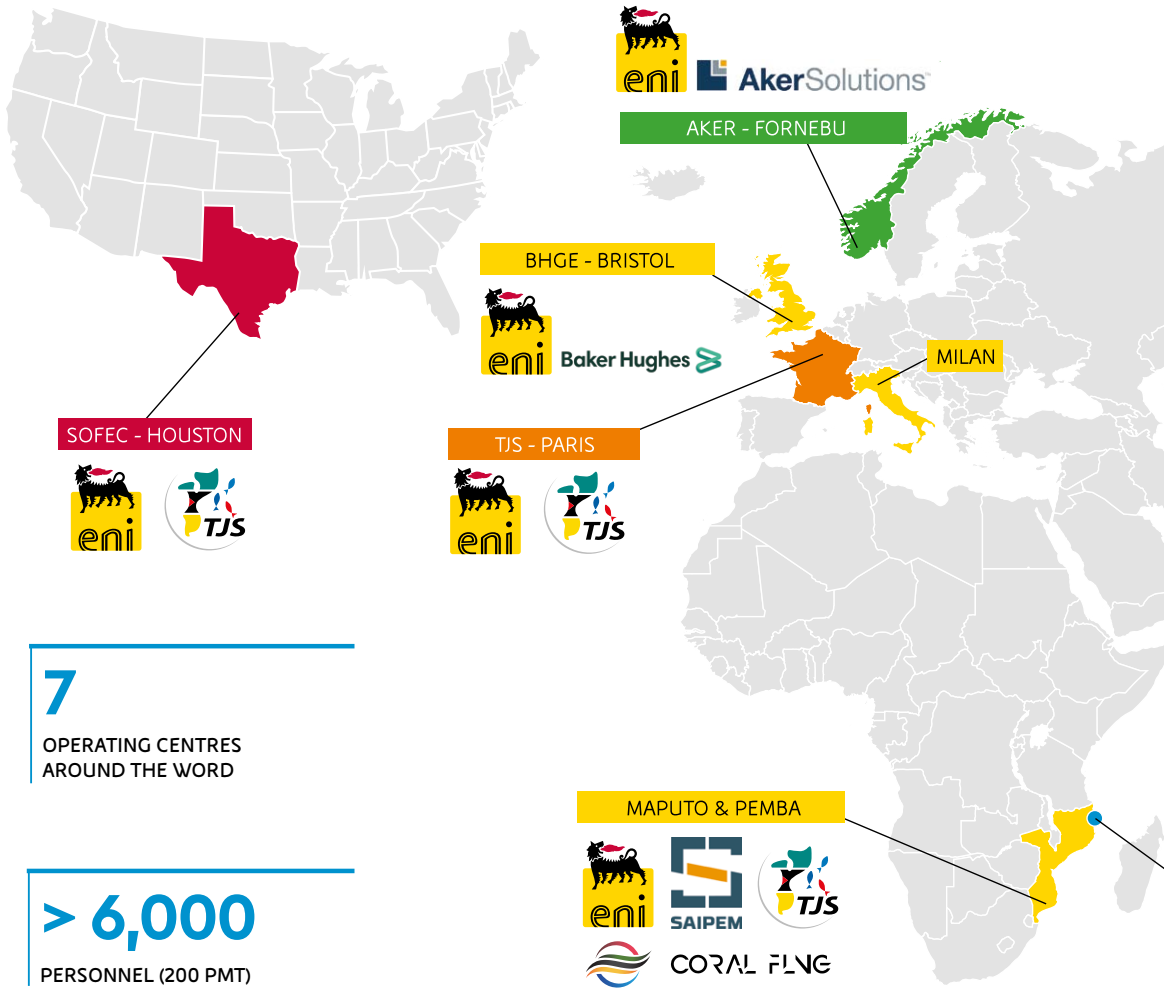
Other highlights:

- Modules liftings executed safely, ahead of plan and with an unprecedented level of completion
- Turret late delivery and carry over works fully recovered





A GLOBAL PROJECT



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OPERATING CENTRES
 AROUND THE WORD

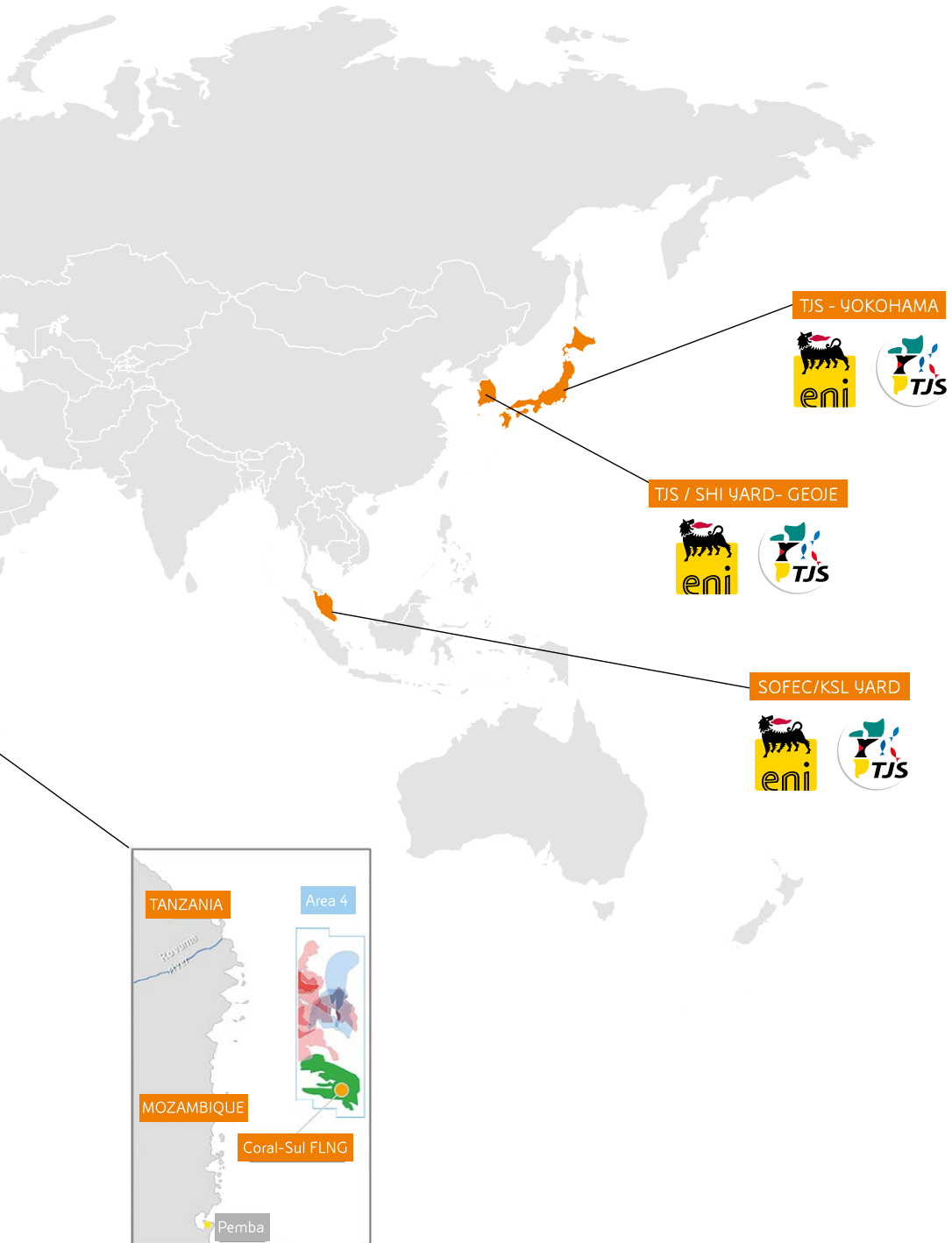
> 6,000

PERSONNEL (200 PMT)

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MAIN CONSTRUCTION YARDS
 - TURRET: KEPPEL SINGAPORE
 - FLNG: SHI, GEOJE, SOUTH KOREA

UPSTREAM OPERATIONS
 HUB IN MOZAMBIQUE



CORAL SUL FLNG PROJECT JOURNEY

2017

Maputo,
June 1st
FID Ceremony



2018

Geoje,
6 September
FLNG 1st Steel Cut



2019

4 June
Hull Keel Laying

14 October
Hull Float-out



2020

14 January
Hull Launch



9 December
Last module lift

28 December
Flare Boom Installation



2021

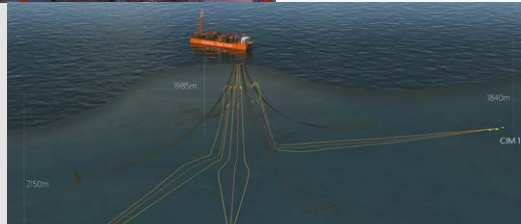
4 January
Upper Turret Installation



15 November
FLNG sail-away

...2022

Production startup



DRILLING AND COMPLETION

- Well spud-in performed on 15 January 2021 at CIM 1
 - Installation of all six XT's completed by April 21. Sapura demobilized beginning of April 2021
 - Drilling completed for all 6 Wells (12.25") by March 2021
 - Coral 5 and 6 (CIM 3) completion activities finalized by first week of June 2021
 - Coral 9 and 10 (CIM1) completion activities finalized by August 2021
- Completion of CIM2 ongoing: Coral 7 completed, Coral 8 planned to be completed by November 2021
 - All 6 Coral South Wells Drilled & Completed by November 2021



SURF & MOORING PRE-LAY CAMPAIGN

Regardless of the criticalities the project has encountered, whether COVID or security-related, the Subsea Umbilicals, Risers&Flowlines (SURF) and Mooring offshore installation activities have progressed steadily, and the relevant installation milestones have been achieved timely. The project execution strategy has been promptly re-shaped multiple times in order to cope with external factors, and the project schedule, together with the execution team, has proved enough flexibility to ensure offshore field is ready to receive FLNG Unit as planned.

In such a challenging context, the pre-lay mooring campaign is now essentially complete, and the project is ready to move forward with the execution of the FLNG hook up campaign. Relevant activities have been carried out with the highest HSE standards, with all the resources of both Company and Contractors achieving a safe campaign without major incidents despite the complex ultra-deepwater scope and external factors.

Within solely 6 months of pre-lay campaign, the following components were successfully installed:

- 3-off Manifolds along with their foundations
- 3-off Umbilical Systems
- 6-off Flexible Flowline Systems
- 6-off Multibore Wellhead Jumpers
- 20-off FLNG mooring lines with their foundations



This was achieved despite the concurrent completion activities for the 6 Coral development wells, and without incurring any direct simultaneous operation between the Saipem 12k Drillship and any of the SURF & Mooring offshore marine spread, counting approximately 12 vessels. In a limited timeframe, Eni and its Contractors managed to pre-lay approximately 55km of Umbilical and Flexible lines and install more than 2300 tons of subsea components in

the ultra-deep waters of Area 4, up to a 2150m water depth.

The efforts of Eni and its Contractors will now continue in order to ensure a safe and successful fulfilment also of the hook-up campaign milestones, until the FLNG facility is ready for startup, thus moving forward towards the ultimate Project target of successfully exporting its first LNG and condensates cargoes.



WORKFORCE PARTICIPATION & DEVELOPMENT

Since 2012, we have been working on the development of “Programa 200”, a long-term training program for Mozambican technical profiles in various professional areas related to the hydrocarbon exploration and production sector. The project consists of several modules that include the following:

- Oil & Gas and HSE Training
- Specific technical training
- Competence Management System to map and evaluate skills development
- Internships (on-the-job training)
- Language support through an English course

To date, we are nearing completion of the program: 204 young Mozambicans have had the opportunity to gain experience

in Italy, the UK, Indonesia, Congo, South Korea, South Africa and Tunisia. Trainees learned about Drilling, Production, G&G, Reservoir, Operation, Marine, HSE, HR, ICT, Legal, Engineering and Medical divisions. The group attended theoretical and practical classes in Mozambique, at our offices and facilities abroad, and on the Coral FLNG in South Korea, learning the basics of each discipline and improving their ability to work independently. During the program, some of them also had the opportunity to take a Master’s course abroad (the MEDEA Master’s, HSE and Integrated Geoscience, Engineering and Geology). There are currently 8 trainees getting on-the-job training in Maputo and 40 with the Operations Department in Geoje and at our offices in Maputo.



DEVELOPMENT OF LOCAL SUPPLIES AND SMEs

As part of the implementation of the Local Content Plan of the Coral South Project, Eni Rovuma Basin and Standard Bank are jointly implementing an Enterprise Development Program, to promote business linkages and opportunities for Mozambican Small and Medium Enterprises (SMEs).

The program is divided in phases, with the first one implemented between 2019 and 2020, counting with the participation of

121 Mozambican SMEs. The aim of this phase was to help participating companies enhance their services by improving their capabilities, while ensuring that they remain sustainable.

Phase 2 started in September 2021 with the iCreate Acceleration Program: during 12 weeks, 25 SMEs from phase 1, selected for their business model, potential for growth, organizational capacity and innovation, will strengthen their business capabilities.



SUSTAINABILITY AND SOCIAL INVESTMENTS

The Coral South Project also contributes to achieve the Sustainable Development Goals (SDGs) through Social projects implementation.



Integrated Education Project (Pemba – Cabo Delgado)

The project will benefit about 5000 children, 300 adults, over 40 teachers and 20 educators. It will contribute to the 2030 UN Development Agenda, by addressing Sustainable Development Goal 4 - quality education for all.



Energy Efficiency and Clean Cooking – Improved Cookstoves project (Pemba – Cabo Delgado)

10,000 improved cookstoves were manufactured so far and additional 10,000 will be distributed in the next 3 years, reaching 20,000 families or 100,000 beneficiaries. The project also contributes to employment: 50 community members are involved in production, logistics and distribution.



Community Development and Biodiversity Protection (Vamizi island – Cabo Delgado)

Main activities and results include coral cultivation, capacity building for 30 fishermen and a community fishing council, capacity building for two women handicraft associations, supply of laboratory equipment to UniLurio, awareness campaigns on biodiversity conservation in the Vamizi Community School.



Emergency response project – Cabo Delgado Internal Displaced People

So far, the project benefitted about 20,000 people directly and more than 50,000 people indirectly.



Emergency response project - Covid-19 Emergency Support (Pemba)



The goal was to support Covid 19 prevention through hygiene, by means of the installation of 30 water tanks, supply of water and soaps, awareness promotion on health and hygiene practices to prevent the pandemic. Also, the

project focused on the education sector, by printing, distributing and correcting school worksheets for more than 3,500 Paquitequete primary school students, to ensure continuity in the learning process during school closure.

Emergency response project - Covid-19 Emergency Support (Maputo)

Supporting 150 vulnerable families in the Barrio Unidade 7, who were affected by the

Covid 19 pandemic, providing food basket on weekly basis.

HEALTH, SAFETY & ENVIRONMENT

Safe execution of all project activities and respect and care for the environment and surrounding communities is the number one priority for Eni.

Our Project HSE strategy is based on a basic component of our identity: we are a project

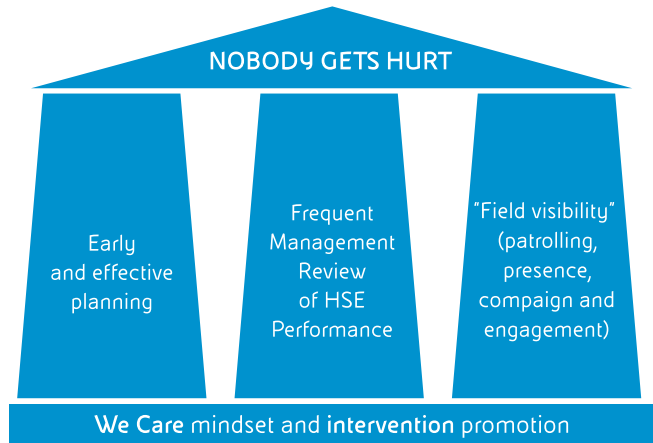
that cares about people and doing the right thing every time. Built on this foundation are the pillars of early and effective planning, frequent management review of performances and a consistent and visible presence in all construction and commissioning areas.



STOP WORK AUTHORITY

Promotion of, and adherence to, Golden Rules, and empowering the workforce to use the "Stop Work Authority" remain core to our safety principle

Over 33 million man-hours have been worked on the project with a positive trend of 22 million consecutive safe man-hours reached; several complex activities have been safely accomplished (more than 50 Critical heavy liftings above 5,000ton each executed). Proactiveness of our team in continuous improvement of HSE performance is testified by our leading indicators that see over 320 management



walkthroughs recorded and over 20,715 safety observations raised and closed, with more than 108,832 safety training hours at project level.

In early 2020 Coral South Project has launched a campaign named Make the Right Choice, with a slogan: the Right choice is the Safe choice. This program is management-led and is aimed at promoting a mindset change, encouraging workers to think before acting, assess work sites and their actions and behaviors before and during the day to ensure they are safe.

Jointly developed with our contractor, the program is promoted through several initiatives (i.e. weekly safety flyers, safety contest with prizes) and requires management-led discussions with supervisors and the

workforce. Its results are visible for all to see. Standards set for construction and onshore commissioning of Coral Sul FLNG represent a solid basis for the upcoming offshore commissioning and operation phases.

With Mr. Emanuele Matteucci
(Eni HSE Manager)



With Mr. Sakuragi Kuniharu
(JV Deputy Project Director)



With Mr. JaeHoon Kim
(SHI Outfitting Manager)





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