



## **Eni enters the world's largest LNG project in Qatar**

*Doha (Qatar), 19 June 2022* – Eni has been selected by QatarEnergy as a new international partner in the North Field East (NFE) expansion project.

The Minister of State for Energy Affairs, President and CEO of QatarEnergy, Saad Sherida Al-Kaabi, and Eni CEO, Claudio Descalzi, signed the partnership agreement for the creation of the new Joint Venture company during an official ceremony today. QatarEnergy will hold a 75% interest while Eni the remaining 25% interest. The JV will hold 12,5% interest in the entire NFE project, including the 4 mega LNG trains with a combined capacity of 32 MTPA.

The NFE project will expand Qatar's LNG export capacity from the current 77 million tons per annum (MTPA) to 110 MTPA. A \$28.75 billion investment, NFE is expected to start production before the end of 2025 and will deploy state of the art technologies to minimize overall carbon footprint, including carbon capture and sequestration.

The agreement marks the completion of a competitive process started in 2019 and has a duration of 27 years. It is a strategic move for Eni, which expands Eni's presence in the Middle East and gains access to a world leading LNG producer, detaining among the largest natural gas reserves in the world. It is also a significant milestone in the Company's diversification strategy, adding a cleaner and reliable energy source to its portfolio.

In his remarks during the ceremony, Eni CEO Descalzi said: "We are honored and delighted for having been selected as partner in the North Field East expansion project. As a newcomer joining this world leading LNG project, we feel the privilege and the responsibility of being a strategic partner of choice for the State of Qatar. This agreement is a significant milestone for Eni and fits our objective to diversify into cleaner and more reliable energy sources in line with our decarbonization strategy. Eni looks forward to working with QatarEnergy on this project to positively contribute to increasing worldwide gas security of supply."

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