



Eni: oil assets in Congo sold to Perenco

San Donato Milanese (MI), 27 June 2023 - Eni today signed with Perenco the agreement for the sale of Eni participation interest in several permits in Congo, non-core to the Company strategy in the Country.

The transaction value is approximately \$300 million USD, including firm and contingent consideration, subject to customary adjustments.

Closing is subject to the authorization of relevant local and regulatory authorities.

Eni has been present in Congo for over 50 years. The Country is at the core of Eni's strategy with regards to the security of supplies and the energy transition initiatives. To date, Eni is the only company committed to develop the Country's vast gas resources, in particular through the Congo LNG project which will exploit the huge gas resources of Marine XII, fulfilling the country's power generation needs while also fuelling LNG exports, supplying new volumes of gas to international markets focusing on Europe. The project is expected to reach an overall liquefied natural gas (LNG) production capacity of approximately 4.5 billion cubic meters/year. Eni currently supplies gas to the Congo Electric Power Station (CEC), which provides 70% of the country's electricity production.

Eni is strongly committed to promoting energy transition in the country: among the main initiatives, the Oyo Center of Excellence for Renewable Energy and Energy Efficiency was handed over to the Ministry of Higher Education, Scientific Research and Technological Innovation of the Republic of the Congo, which will manage it together with UNIDO (United Nations Industrial Development Organization). Furthermore, the company is developing agri-feedstock production initiatives destined for biorefining and not in competition with the food supply chain.

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