



The President of Indonesia Joko Widodo meets Eni CEO Claudio Descalzi

Jakarta (Indonesia), 2 February 2024 – The President of the Republic of Indonesia Joko Widodo met Eni Chief Executive Officer Claudio Descalzi in Jakarta today, to discuss the company's ongoing activities in the country and to outline initiatives in the areas of energy transition and decarbonization.

During the meeting, Mr Descalzi disclosed Eni's plans in Indonesia following the significant milestones in 2023, notably the discovery of 5 trillion cubic feet (Tcf) of gas with the Geng North-1 well in the North Ganal PSC, the acquisition of the Indonesia Deepwater Development (IDD) assets from Chevron, and the further consolidation of Eni's position in most of the key exploration and production blocks of the Kutei Basin, following the acquisition of Neptune.

Descalzi illustrated the development plans for the IDD assets and the new Geng North production hub to be established in the East Kalimantan region. In particular he highlighted how these achievements will significantly enhance the country's gas potential, also in consideration of the significant near-field exploration potential in Eni-operated blocks, largely de-risked following the Geng North discovery.

The new 1 Bcfd (billion cubic feet per day) gas production hub that will be established in the northern Kutei basin, as well as the extension of the plateau at 750 MMscfd in the existing facilities in the southern Kutei Basin, will allow Indonesia to increase its gas production significantly, both for domestic use and for export. The new projects, along with the ongoing development of East Merakes and Maha fields, will drive a major positive impact on local content, and will increase the utilisation of the available capacity at Bontang LNG plant, in addition to the gas required for the domestic consumption.

During the meeting, the Ministry of Energy and Mineral Resources of the Republic of Indonesia and Eni signed a Memorandum of Understanding to cooperate in the fields of energy transition and decarbonization. The MoU will allow Eni to assess the potential

production of agri-feedstock for Enilive biorefineries, mainly from agro-industrial and forestry residues. Eni will also analyze Carbon Capture Utilization and Storage and energy efficiency opportunities in order to reduce greenhouse gas emissions from upstream and hard-to-abate sectors. Finally, Eni will evaluate nature- and technology-based projects, including clean cooking, to offset residual emissions.

Eni has been operating in Indonesia since 2001 and presently has a large portfolio of assets in exploration, development, and production phases, with a current equity production of approximately 80,000 barrels of oil equivalent per day from the Jangkrik and Merakes gas fields in East Kalimantan.

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