



2025 GIIGNL General Assembly in Washington (October 20th – 21st)

Eni Company Reports

1. Company Key Information

Current shareholding structure (no material changes since last GIIGNL General Assembly):

The Italian Ministry of Economy and Finance has de facto control of Eni SpA by virtue of interests held either directly or via the Cassa Depositi e Prestiti SpA (CDP). The combined shareholding of the two entities reached 31,835% in May 2025.

Company leadership (no material changes since last GIIGNL General Assembly):

CEO: Claudio Descalzi since 2014

Director Global Gas & LNG Portfolio: Cristian Signoretto since 2020

Head of LNG Portfolio: Ilaria Azzimonti since 2020

2. Description of current LNG activities

Eni is engaged in all the activities of the LNG business: gas feeding, liquefaction, shipping, regasification and sale.

In order to consolidate the LNG portfolio, leveraging the strong relationships with the countries where Eni operates and in line with the energy transition strategy, Eni has finalized the following activities:

Indonesia

In June 2025, **Eni and Petronas signed a framework agreement** to create a new, jointly participated company to oversee assets in Indonesia and Malaysia, combining around 3 billion barrels of oil equivalent (boe) of reserves with an additional 10 billion boe of potential exploration upside. The new Company will deliver in the medium term a sustainable production of 500.000 boe per day, mainly gas.

The new Company will be established and operated as a financially self-sufficient entity and the parties have agreed on the asset-level valuations to be contributed to the new company, resulting in a 50:50 proportion.

Eni and PETRONAS expect to sign the Final Agreements by 4Q 2025, following the completion of the financial due diligence. The new business combination will be strategically aligned to the Eni satellite model.

In May 2025, Eni has started gas production from the **Merakes East field**, in the Kutei basin, offshore Indonesia. The field is in the East Sepinggan block (Eni 85%, Op.) and will contribute up to 100 MMSCFD of gas or approx. 18,000 boepd to Eni's production.

The LNG sales and purchase agreements already in place from **Bontang facility** are the one with **Merakes LNG Sellers** starting from January 2024 for 3 years amounting to 0.8 bcm/year and the contract with **Jangkrik LNG Sellers** for 1.4 bcm/ year, in place since 2017.

In 2023, Eni acquired Chevron's development and production assets in offshore Indonesia. The operation will ensure the fast-track development of ongoing projects in the area and the integration with Neptune Energy assets (acquisition completed in January 2024).

This acquisition is in line with Eni's energy transition strategy to increase the share of natural gas production to 60% by 2030.

Congo

In November 2024 the hull of **Nguya FLNG**, the second floating natural gas liquefaction unit to join the already operational Tango FLNG, has been launched in China. In August 2025, the sail away ceremony for the Nguya FLNG unit was held in Shanghai and the Nguya FLNG was ready to depart for the Republic of Congo. The unit is set to significantly boost LNG production as part of the Congo LNG project in the Marine XII concession, offshore the Republic of Congo. The LNG production will begin before the end of this year.

The **Tango FLNG** facility, the first phase of the project, has a liquefaction capacity of about 1 bcm/year and is moored alongside the Excalibur Floating Storage Unit (FSU). With the start-up of the second FLNG, with a capacity of around 3.5 bcm/year, the total capacity of Congo LNG project will reach approximately 4.5 bcm/year.

In September 2023, Eni signed a purchase contract for LNG volumes from the Congo LNG project of up to approximately 3 mtpa starting from the first quarter of 2024. The first CONGO LNG gas cargo departed in February 2024 and Congo entered the group of LNG exporting countries, thereby contributing to its economic development and to global energy security. In August 2025 Tango FLNG has already exported 12 cargoes.

Mozambique

Actual LNG production comes from the **Coral South** project located in the Area 4 block, first production start-up in the country to develop gas discovery in the Rovuma offshore area. Production amounted to 24 kboe/d net to Eni. Production is sent to the Coral Sul Floating Liquefied Natural Gas (FLNG) vessel for the treatment, liquefaction, storage and export, with a capacity of approximately 3.4 mmt/tonnes/y of LNG.

In October 2025, Eni and its partners CNPC, ENH, Kogas and ADNOC's subsidiary XRG have reached the Final Investment Decision (FID) to develop the Coral North FLNG project a second FLNG which replicates the features of Coral South. The **Coral North** project, also in Area 4, will, once in production in 2028, make the country the third-largest LNG producer in Africa with an overall LNG production exceeding 7 MTPA and will help meet growing LNG demand from Europe and Asia.

Egypt

As far as the LNG business in Egypt is concerned, Eni holds a 50% interest in the **Damietta** natural gas liquefaction plant with an annual producing capacity of 5.2 mmt/yr of LNG corresponding to approximately 283 bcf/y of feed gas.

In February 2025, Eni signed an agreement with **Egypt and Cyprus** for gas development and export of the Cronos gas discovery offshore Cyprus. This is a key step for Egypt's and Cyprus role in the Eastern Mediterranean: gas discovered in the Cypriot offshore will be processed in the existing Zohr facilities in Egypt and exported to European markets through the Damietta LNG plant.

United States

In July 2025 Eni signed a long-term LNG supply agreement with Venture Global. Eni will purchase 2 MTPA for 20 years with offtake starting by the end of the decade from Phase 1 of CP2 LNG. The facility is currently under development in Cameron Parish, Louisiana, United States.

The agreement is Eni's first long term LNG supply from the United States and represents a significant milestone in Eni's strategy to expand and diversify its global LNG footprint, enhancing portfolio flexibility. Part of these volumes will contribute to the diversification of Europe's gas supplies.

The agreement will support Eni's ambitions to grow its LNG portfolio to approximately 20 MTPA of contracted volumes by 2030, and to expand its trading business while meeting the evolving needs of customers across key markets worldwide.

Qatar / Italy

In October 2023, Eni signed a long-term contract with **QatarEnergy LNG NFE**, the JV between Eni and QatarEnergy for the development of the North Field East project in Qatar, for the delivery of up to 1.5 bcm/year of LNG. LNG will be delivered at the receiving terminal "**FSRU Italia**", currently located in **Piombino**, Italy, with expected deliveries under the new agreement starting from 2026 with a duration of 27 years. The LNG production in Qatar will increase by 45 bcm in addition to the current 108 bcm. This agreement expands the import portfolio from Qatar given that Eni is already importing in Europe 2.9 bcm/year since 2007.

Nigeria

Eni holds also a 10.4% interest in the **Nigeria LNG** Ltd joint venture, which runs the Bonny liquefaction plant located in the Eastern Niger Delta. Eni holds in its portfolio LNG currently produced by NLNG existing trains T1-6 and will lift new volumes from **Train 7** under construction.

Argentina

In October 2025 Eni and YPF, the State Energy Company of the Republic of Argentina, signed the Final Technical Project Description (FTPD), an important step toward reaching the Final Investment Decision for the integrated upstream-midstream Argentina LNG (ARGLNG) project. The project that includes production, treatment, transportation and liquefaction installations of gas through floating units, for a total capacity of 12 million tons of LNG per year.

Argentina LNG is a large-scale integrated, upstream and midstream gas development project designed to develop the resources of the onshore “Vaca Muerta” field and serve international markets.

Eni’s fleet

Eni has a fleet of one lng bunkering vessel of small-scale size and five conventional size vessels dedicated to the transport of LNG, strategically deployed to ensure an efficient and flexible supply on a global scale:

- the **GasLog Italy LNG Tanker**, built in 2024 and registered in Hamilton, Bermuda, with a capacity of approximately 174,000 cbm and a deadweight of 93,000 tonnes ;
- the **Maran Gas Kastelorizo LNG Carrier**, built in 2024 and registered in Piraeus, Greece, with a total capacity of approximately 174,000 cbm and a deadweight of 93,000 tonnes;
- the **Maran Gas Kalimnos LNG Carrier**, built in 2021 and registered in Piraeus, Greece, with a capacity of approximately 174,000 cbm and a deadweight of 93,000 tonnes;
- the **Seapeak Galicia LNG Carrier**, built in 2004 and registered in Spain, with a capacity of approximately 140,000 cbm and a deadweight of 79,000 tonnes.
- the **Maran Gas Delphi LNG Carrier**, built in 2014 and registered in Greece with a capacity of approximately 160,000 cbm and a deadweight of 78,700 tonnes.
- the **Avenir Aspiration LNG Bunker Vessel**, built in 2021 and registered in Malta with a capacity of 7,500 cbm and a deadweight of 4227 tonnes.

The vessels operate under **Time Charter Party agreements** and are directly managed by Eni, which decides their strategic deployment. Thanks to these assets, Eni strengthens its role in the transportation and supply of LNG on an international scale. All the ships in the fleet are Panamax class, allowing them to transit the Panama Canal, facilitating global LNG distribution and optimizing flows between regional and international markets based on supply and demand.

LNG Sales

(bcm)	I H 2025	2024	2023	2022	2021	2020
Europe	4.0	6.7	7.3	7.0	5.4	4.8
Outside Europe	1.6	3.1	2.3	2.4	5.5	4.7
Total Sales	5.6	9.8	9.6	9.4	10.9	9.5

3. Latest developments and projects

LNG Press releases (2025)

Argentina

October 2025 - The President of Argentina Javier Milei meets with Eni CEO Claudio Descalzi

The President of the Republic of Argentina, Javier Milei, met with Eni's CEO, Claudio Descalzi, today in Buenos Aires to discuss Eni's projects in the country and possible future initiatives.

Following the meeting, Eni's CEO and YPF President and CEO, Horacio Marin, signed the Final Technical Project Description (FTPD), an important step toward reaching the Final Investment Decision for a 12 MTPA liquefied natural gas (LNG) phase of the integrated upstream-midstream Argentina LNG (ARGLNG) project. The project involves the production, processing, transportation, and liquefaction of gas for export through two floating gas liquefaction units (FLNG) with a capacity of 6 MTPA (million tons per year, equivalent to approximately 9 billion cubic meters of gas per year) each, in addition to the valorisation and export of associated liquids.

Today's agreement follows the Head of Agreement signed by the two companies in June 2025. It leverages the expertise and technology acquired by Eni in the fast-track implementation of development projects using Floating LNG (FLNG), as well as YPF's experience managing the upstream operations of the unconventional Vaca Muerta field.

Eni's CEO, Claudio Descalzi, said: "Today we had the opportunity to showcase the progress of our joint projects and Eni's prospects in the Argentina to President Milei. We are proud to have been chosen for such an important project and to contribute to the development of Argentine liquefied natural gas, which will represent a significant source of supply for international markets. The specific and distinctive expertise we have developed in the FLNG projects in Congo and Mozambique makes us an ideal partner for implementing this type of project."

Argentina LNG is a large-scale integrated upstream and midstream gas development project designed to develop the onshore Vaca Muerta gas field and serve international markets, exporting up to 30 million tonnes of LNG per year (MTPA) in various independent phases. The project aligns with Eni's strategy to promote the energy transition, prioritizing the development of gas production, with the aim of achieving carbon neutrality by 2050 and contributing to the security and competitiveness of energy supplies.

June 2025 Eni and YPF sign agreement for participation at the Argentina LNG project

Eni and Argentina's leading energy company YPF have signed an agreement for the Argentina LNG (ARGLNG) project during the meeting between the President of the Republic of Argentina, Javier Milei, and the Prime Minister of Italy, Giorgia Meloni.

The agreement defines the required steps to reach the final investment decision for the phase of the project that includes the production, treatment, transportation and liquefaction installations of gas through floating units, for a total capacity of 12 million tons of LNG per year.

Argentina LNG is a large-scale integrated, upstream and midstream gas development project designed to develop the resources of the onshore "Vaca Muerta" field and serve international markets. It will export in a phased approach up to 30 million tons per year of LNG by 2030.

Eni was selected as a strategic partner for Argentina LNG due to its specific and distinctive know-how developed during its FLNG projects in Congo and Mozambique and its global leadership in the construction of projects with similar technological requirements. Eni was also chosen for its renowned execution capabilities and recognized time-to-market delivery.

Today's agreement, which follows the Memorandum of Understanding signed on 14 April 2025, represents a further strategic step forward towards the maturation of the ARGLNG project, in line with Eni's strategy to promote the energy transition through the development of gas production and achieve carbon neutrality by 2050, whilst enabling the security and competitiveness of global energy supplies.

April 2025 - Eni and YPF sign a Memorandum of Understanding for the joint evaluation of a phase of the Argentina LNG project

Eni's CEO, Claudio Descalzi, and the President and CEO of YPF, the State Energy Company of the Republic of Argentina, Horacio Daniel Marín, today signed a Memorandum of Understanding (MoU) to evaluate Eni's participation in the Argentina LNG project, promoted by YPF.

Argentina LNG is a large-scale upstream and midstream integrated gas development project, designed to develop the resources of the "Vaca Muerta" onshore gas field and serve international markets through exporting in various phases up to 30 million tons per year (MTPA) of LNG by the end of the decade.

The project phase covered by the MoU between Eni and YPF relates to the development of upstream, transportation and gas liquefaction facilities through two Floating LNG units of 6 MTPA each, for a total of 12 MTPA.

Eni's CEO stated: "YPF's choice of Eni as a strategic partner stems from the specific and distinctive know-how we have developed in FLNG projects in Congo and Mozambique, and from the recognition of our global leadership in implementing projects with this technology."

YPF's President and CEO stated: "We are very pleased to sign this agreement with Eni, which would allow us to accelerate the timeline for the Argentina LNG project. We see great interest worldwide, both from large production companies and from countries seeking to purchase gas from Vaca Muerta."

Today's MoU is in line with Eni's strategy of promoting the energy transition, favouring the development of gas production and reducing the emission impact, with the goal of achieving carbon neutrality by 2050, as well as contributing to the security and competitiveness needs of energy supplies.

Congo

July 2025 The President of the Republic of Congo Denis Sassou Nguesso meets the CEO of Eni Claudio Descalzi

The President of the Republic of Congo, Denis Sassou Nguesso, met today in Brazzaville with Eni's CEO, Claudio Descalzi, to discuss the numerous and different activities undergoing in the country. The meeting was also attended by the Minister of Hydrocarbons, Bruno Jean Richard Itoua, and the Director of the State Company SNPC, Maixent Raoul Ominga.

During the meeting, Eni's CEO Descalzi updated the President on the progress of the Congo LNG project, which exploits the country's gas resources through floating liquefaction plants. Thanks to Congo LNG, the country has joined the group of LNG exporting countries. With the completion of Phase 1 of the Congo LNG project, the country exports 1 billion m³/year. Phase 2, scheduled to start in Q4 2025, will increase exports to 4.5 billion m³/year.

Descalzi also updated President Nguesso on the progress of vegetable oil production activities for biorefining, enabling Congo to contribute to the global sustainable mobility chain. The start-up of the first agri-hub, with an installed capacity of 30 kt/year of oil, and the strong commitment to agricultural mechanisation marks the project's transition to the large-scale industrial phase. Production is certified according to the most stringent criteria defined by the European Renewable Energy Directive (RED) that guarantees traceability, sustainability of the production process, and respect for biodiversity, human rights and working conditions.

The CEO also informed President Nguesso of the start of reconstruction works on the 220 kV power distribution line connecting Pointe Noire to Brazzaville, and the 9 associated substations. These works will consolidate reliability and continuity on the high-voltage backbone, ensuring efficient electricity distribution between the capital and the country's main economic center.

Descalzi also illustrated Carbon Offset's activities, which have seen the distribution of over 60,000 cookstoves in Pointe-Noire and Brazzaville since 2024, giving over 300,000 people access to improved cooking systems. Finally, the CEO and the President discussed initiatives to promote the socio-economic development of local communities, including the Hinda Integrated Project, which has reached 25,000 beneficiaries in rural areas with initiatives in the areas of education, access to water and energy, economic diversification and health; initiatives to support higher education aimed at strengthening technical and vocational education and training; and the Fishermen Project, supporting the fishing communities of Pointe Noire to strengthen the value chain of fisheries products. These initiatives are promoted by Eni to achieve the "Just Transition" and in

close collaboration with the relevant Ministries and local authorities, in alignment with the National Development Plan and the United Nations Sustainable Development Goals (SDGs).

Eni has been present in Congo for over 50 years. To date, it is the only company involved in the development of the Republic of Congo's large gas resources, and supplies gas to the Congo Electric Power Station (CEC), which provides 70% of the country's electricity production.

August 2025 - Nguya FLNG ready for Phase 2 of the Congo LNG project

Eni announces that the sail away ceremony for the Nguya floating liquefied natural gas (FLNG) unit was held today in Shanghai. The unit is set to significantly boost LNG production as part of the Congo LNG project in the Marine XII concession, offshore the Republic of Congo. The ceremony was attended by Bruno Jean Richard Itoua, Minister of Hydrocarbons of the Republic of Congo, and Eni delegation led by Stefano Maione, Director of Development, Operations & Energy Efficiency.

The Nguya unit, 376 meters long and 60 meters wide, will be moored at a depth of 35 meters and used for liquefied natural gas production. Designed with advanced technologies to ensure a reduced carbon footprint, it stands as a benchmark in the industry. Conceived, designed, and built in only 33 months - from contract award to sail away - the FLNG sets a record for time-to-market in the entire sector. Moreover, its cutting-edge technical features allow it to process gas from multiple fields, making it suitable for the development of future fields as well.

Furthermore, the floating production and compression unit - formerly the Scarabeo 5 drilling rig - has been refurbished and will depart in the coming days. It will be used to send processed gas to the Nguya unit. Through an innovative transformation, Eni was able to meet execution timelines, reduce costs, and minimize environmental impact. This is a concrete example of circular economy and industrial reuse, fully aligned with Eni's decarbonization strategy.

Work on the subsea infrastructure required to launch Phase 2 of the Congo LNG project is progressing on schedule, enabling mooring and startup by the end of 2025.

Tango FLNG (0.6 MTPA) began production in December 2023 and has already exported 12 cargoes. It will be joined by the Nguya FLNG (2.4 MTPA) by the end of the year, bringing the total capacity of the Congo LNG project to 3 MTPA.

Eni has been present in the Republic of Congo for over 55 years and plays a leading role in developing the country's significant gas resources. The company also supplies gas to the Congo Power Plant, which provides 70% of the country's electricity generation capacity, and is active in numerous initiatives aimed at improving access to energy, water, healthcare, and economic diversification for local communities.

Egypt

February 2025 - Eni signs an agreement with Egypt and Cyprus for the development and export of Cyprus Block 6 gas through Egypt's existing infrastructure

The Minister of Petroleum and Mineral Resources of the Arab Republic of Egypt Karim Badawi, the Minister of Energy, Commerce and Industry of the Republic of Cyprus George Papanastasiou, the Chief Executive Officer of Eni Claudio Descalzi, as well as TotalEnergies, signed in Cairo today the Host Government Agreement for the exploitation of Cyprus' Cronos Block 6 resources.

The President of the Arab Republic of Egypt Abdel Fattah El-Sisi and the President of the Republic of Cyprus Nikos Christodoulides presided the signing, which took place during the opening ceremony of EGPES, the premier energy event in Egypt.

This agreement is a concrete milestone to establish a gas hub in the Eastern Mediterranean capitalizing Egypt's existing hydrocarbon infrastructure and positioning Cyprus as a gas producer and exporter. It outlines a comprehensive framework enabling a rapid development of the Cronos gas discovery offshore Cyprus: the

gas will be transported and processed in existing Zohr facilities to be then liquefied in the Damietta LNG plant for export to European markets.

Eni CEO, Claudio Descalzi, commented: "This agreement paves the way to bring Cyprus' gas to the market in a timely fashion, contributing to energy security and competitiveness of energy supply. This project leverages Egypt's existing infrastructure, including export facilities, which are a key enabler for developments in the Region. Egypt and Cyprus reaffirm their roles in the emerging energy hub of the Eastern Mediterranean, which is set to play an increasing role in the global gas supply in the near future".

Discovered in 2022 and subsequently appraised in 2024, Cronos gas in place is estimated at more than 3 trillion cubic feet (TCF). Additionally, Block 6 encompasses further potential resources under exploration and appraisal, including the Zeus discovery made in 2022.

Eni has been present in Cyprus since 2013. Block 6 is operated by Eni holding a 50% interest. Eni also operates Block 8 and has participating interests in Blocks 7 and 11.

Eni has been present in Egypt since 1954. The company is currently the country's leading producer with an equity production of approximately 280,000 barrels of oil equivalent per day in 2024. Eni operates in Egypt through its wholly owned subsidiary IEOC and has a 50% share in Damietta LNG Plant.

Indonesia and Malaysia

June 2025 - Eni and PETRONAS sign a framework agreement to combine assets in Malaysia and Indonesia

Eni and PETRONAS have signed in Kuala Lumpur today a Framework Agreement that sets the basis for the creation of the new, jointly participated company, that will oversee assets in Indonesia and Malaysia through business combination.

This agreement builds on the recent exclusive Memorandum of Understanding signed by the two companies and includes the Key Principles of the Shareholder Agreement. The new Company will be established and operated as a financially self-sufficient entity and the parties have agreed on the asset-level valuations to be contributed to the new company, resulting in a 50:50 proportion.

The new business combination will be strategically aligned to the Eni satellite model and follows what the Company already pursued with the upstream activities in Norway and Angola with the creation of Var Energy and Azure.

The signature represents a key milestone and marks the final alignment achieved by Eni and PETRONAS on the respective assets valuation. In turn, it will also set the basis for the Final Agreements that Eni and PETRONAS expect to sign by 4Q 2025, following the completion of the financial due diligence.

Eni CEO Claudio Descalzi commented that "This is another significant step towards the new company that Eni and PETRONAS have agreed to create across Indonesia and Malaysia, generating synergy in terms of assets, expertise and financial capabilities, in a transformational model that further strengthens the huge potential of the two countries. The new company will have a strong regional impact on gas production, bringing additional energy, infrastructures and employment for the benefit of both Indonesia and Malaysia. The new company will also have the opportunity to further build on an amazing, combined portfolio of more than 50 TCF of additional, low risk exploration potential".

The new Company will deliver in the medium term a sustainable production of 500 kboepd, mainly gas, and it will combine approximately 3 billion barrels of oil equivalent (boe) of reserves with an additional 10 billion boe of potential exploration upside.

Both Eni and PETRONAS have informed the Indonesian and Malaysian governments of the progress of the transaction. Any final transaction will be subject to relevant governmental, regulatory, and partner approvals.

Indonesia

May 2025 - Eni announces production start-up from Merakes East field, offshore Indonesia

Eni has started gas production from the Merakes East field, in the Kutei basin, offshore Indonesia. The field is in the East Sepinggan block (Eni 85%, Op.) and will contribute up to 100 MMSCFD of gas or approx. 18,000 boepd to Eni's production.

Merakes East is located in a water depth of 1,600 meters, approximately 10 km east of the Merakes Field. It is tied back via a subsea connection to the Jangkrik Floating Production Unit (FPU) operated by Eni, situated

around 50 km away. This startup is another example of fast track development as the field was brought on production approximately 2 years from FID. After the initial processing onboard the FPU, the gas will be transferred via pipe network to supply the internal market and the Bontang liquefaction plant, which supplies LNG for both the internal market and for export.

The start-up of Merakes East is another important step of Eni's broader strategy to valorize the considerable gas resources held in Indonesia's prolific Kutei Basin. Along with the ongoing development of Maha field and the recent approval of the Plans of Development for the Northern Hub and Gendalo-Gendang, the East Merakes production start up is the result of the close cooperation between Eni and SKK Migas, Indonesia's Upstream Regulator and Supervisor. It is consistent with the driver to positively impact the local content and to increase the utilization of available capacity at Bontang LNG plant while also ensuring additional gas volumes for domestic consumption.

Over the last few years, following significant exploration successes and acquisitions, Eni has positioned itself as the main operator of the Kutei basin and one of the key players in the Indonesia's gas market; the company expects to produce up to 2 BCFD of gas and 90,000 bopd of condensate with the start up of the North Hub and the Gendalo-Gandang fields.

Eni has recently announced talks with PETRONAS to establish a joint venture holding company to oversee selected upstream assets in Indonesia and Malaysia. This joint venture is expected to generate substantial synergies towards becoming a major LNG player in the region and will combine approximately 3 billion barrels of oil equivalent (boe) of reserves with an additional 10 billion boe of potential exploration upside.

Eni has been operating in Indonesia since 2001 and currently has a large portfolio including exploration, development, and production assets with a current production around 700 MMSCFD in the East Kalimantan.

Mozambique

October 2025- Eni announces Final Investment Decision for Mozambique's Coral North project

Eni and its partners CNPC, ENH, Kogas, and XRG have reached the Final Investment Decision (FID) to develop the Coral North FLNG project, deepwater offshore Cabo Delgado, north of Mozambique. The signing took place in Maputo today, at the presence of the President of Mozambique Daniel Francisco Chapo, and Eni CEO Claudio Descalzi.

The project will put in production the gas volumes from the northern part of Area's 4 Coral gas reservoir, in the Rovuma basin, through a state-of-the-art floating LNG facility. The project will be implemented by the Joint Venture formed by Eni (50%), CNPC (20%), Kogas (10%), ENH (10%) and ADNOC's subsidiary XRG (10%). Eni CEO Claudio Descalzi commented: "Coral North project leverages Eni's unmatched exploration skills, our trademark fast-track and capital disciplined development capabilities, Mozambique's vast gas resources and its strategic geographic position. With Coral North we will contribute to supply the worldwide growing demand for LNG, doubling both Mozambique's contribution to global energy security, and the benefits for the country and its citizens in terms of economic and industrial growth".

Coral North is Eni's second development in Mozambique and the second large-scale FLNG delivered in ultra-deep waters worldwide, with Coral South being the first. Leveraging the experience gained with Coral South, which has been in production since 2022, Coral North will offer competitive advantages in terms of schedule, costs, performance optimization, and minimization of execution risks, aiming to deliver the project within schedule in 2028.

With a production liquefaction capacity of 3.6MTPA, the newly built Coral North FLNG - coupled with its predecessor Coral South - will bring Mozambique's overall LNG production to exceeding 7MTPA, making the country the third-largest LNG producer in Africa and further reinforcing its role in the global energy scenario. The project is expected to boost Mozambican economy as well as the competitiveness of the local industries, creating more new jobs and opportunities for national enterprises, significantly scaling up the impacts already generated by Coral South and the investments in local development projects.

Eni has been present in Mozambique since 2006. Between 2011 and 2014, the company discovered vast natural gas resources in the Rovuma Basin, in the Coral, Mamba Complex and Agulha reservoirs, with around 2,400 billion cubic meters of gas in place. Coral South is the first project to produce gas from the Rovuma

Basin. Eni also contributes to improving the country's economic diversification, access to education, health and water through implementation of a comprehensive sustainability plan.

USA

July 2025 - Eni announces 20-year sales and purchase agreement with Venture Global

Eni announces the signing of a long-term liquefied natural gas (LNG) supply agreement with Venture Global. Eni will purchase 2 million tonnes per annum (MTPA) for 20 years with offtake starting by the end of the decade from Phase 1 of CP2 LNG. The facility, with a peak production capacity of 28 MTPA, is currently under development in Cameron Parish, Louisiana, United States.

The agreement is Eni's first long term LNG supply from the United States and represents a significant milestone in Eni's strategy to expand and diversify its global LNG footprint, enhancing portfolio flexibility. Part of these volumes will contribute to the diversification of Europe's gas supplies.

Venture Global's proven success in project delivery will support Eni's ambitions to grow its LNG portfolio to approximately 20 MTPA of contracted volumes by 2030, and to expand its trading business while meeting the evolving needs of customers across key markets worldwide.