

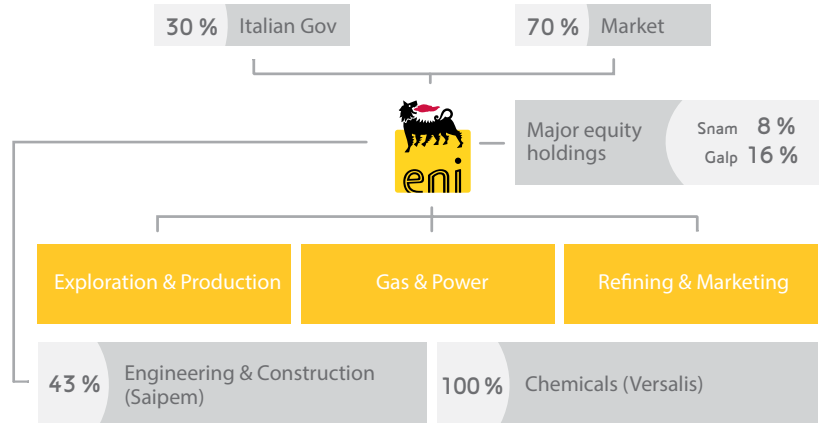


WHO WE ARE

Eni is one of the largest integrated energy companies in the world, operating in the sectors of oil and gas exploration & production, international gas transportation and marketing, power generation, refining and marketing, chemicals and oilfield services.

Eni is active in 90 countries with 78,000 employees.

Our commitment to sustainable development means that we grow and retain our people, contribute to the development and wellbeing of the communities in which we operate, protect the environment, and invest in technological innovation and energy efficiency, mitigating the risks of climate change.



INVESTMENT CASE

Track record of exceptional exploration success

Between 2008 and 2012 we discovered around 7.5 bn boe of new resources. New resources discovered in 2012 amounted to 3.6 bn boe, at a leading unit exploration cost of 0.60 \$/boe.

Strong pipeline of growth projects

Between 2012 and 2016 we will add around 700kboe/d(1) of new production, of which 80% will come from new giant projects with long plateau periods.

Competitive cost position

Our production is focused on conventional projects, contributing to contain technical risks and operating costs.

Leading position in European gas market

We are one of the largest utilities in Europe, with a diversified gas supply portfolio and a strong position in the industrial, power generation and retail markets.

Potential value creation from disposals

The ongoing disposal of our stake in Snam, the regulated gas transport, distribution and storage business, simplified our corporate structure and significantly reduced debt.

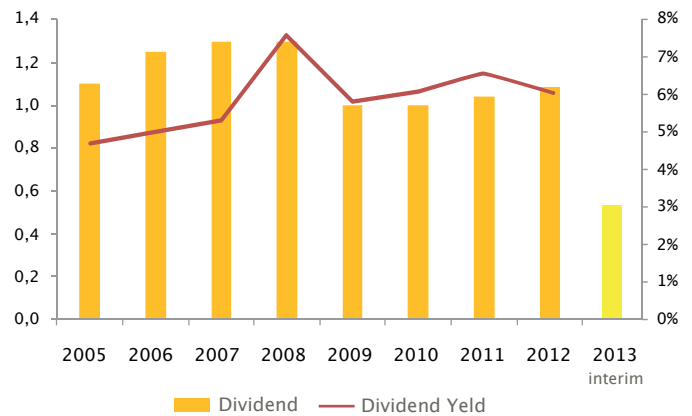
Attractive returns to shareholders

In 2012, we paid a dividend of €1.08/sh (or \$ 2.14/ADR), a yield of 5.92%(2). Interim dividend for 2012 was 0.54 €/share. From Q1 2013, Eni will launch a buy-back program on up to 10% of its capital.

Recognised leader in sustainability

We are listed on the FTSE4Good and the Dow Jones Sustainability Indices.

DIVIDEND (€/SHARE) AND DIVIDEND YIELD (2) (%)



SHARE PERFORMANCE Q1 2013(€)

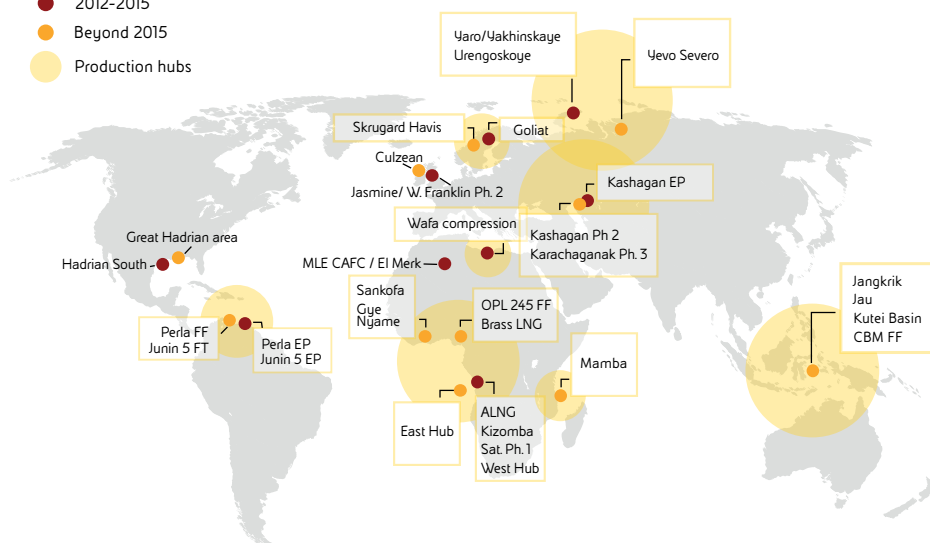


(1) assumption of \$ 90/bbl Brent for 2013-16.  
(2) calculated on Eni avg share price in Dec 2012  
(3) Peer Group: BP, Chevron, Conoco, Exxon, Shell, Total

## EXPLORATION AND PRODUCTION

### Main project start-ups

- 2012-2015
- Beyond 2015
- Production hubs



E&P is our main division. It is currently present in 43 countries and is focused on finding and producing oil and gas. Eni's strategy is to deliver organic production growth with increasing returns over the medium to long term, leveraging on a high-quality portfolio of assets, exposure to competitive giant projects and long-standing relationships with host countries. Growth will come from a number of key hubs around the world, a strategy which combines geographical diversification with scale benefits and project synergies.

### 2012 HIGHLIGHTS

**1.7 Mboe/d** production  
**7.2 mmboe** proved reserves  
**147%** organic reserve replacement ratio  
**€ 18.5 B** adj operating profit  
**€ 10.3 B** capex

## GAS & POWER

G&P is engaged in all phases of the gas value chain: supply, trading and marketing of gas and electricity, gas infrastructures, and LNG supply and marketing. Eni sells more than 60% of its gas outside Italy and its leading position in the European gas market is supported by competitive advantages, including its multicountry approach, long-term gas availability, access to infrastructure, market knowledge, wide product range and strong customer base.

### 2012 HIGHLIGHTS

**€ 0.35 B** adj operating profit  
**€ 0.23 B** capex  
**95 bcm** gas sold  
**42,6 Twh** electricity sold  
**7,7 million** customers in Italy

## REFINING & MARKETING

R&M refines and markets fuels and other oil products primarily in Italy and Central-Eastern European countries. Our R&M division is relatively small compared to the R&M segment of our peers. Eni is the largest refiner in Italy and the leading operator in retail marketing of fuels with a market share of around 30%. Eni's strategy in R&M is to cut costs and enhance margins to return to profitability.

### 2012 HIGHLIGHTS

**€ -0.33 B** adj operating profit  
**€ 0.84 B** capex  
**0.77 Mobe/d** capacity  
**30 Mtonnes** throughput  
**6,300** fuel stations

ENI IN NUMBERS	2009	2010	2011	2012 <sup>(1)</sup>	2013 Q1
Production of oil and natural gas (kboe/d)	1,769	1,815	1,581	1,701	1,600
Eni adj. operating profit (€ million)	13,122	17,304	17,974	19,753	3,792
Eni adj. net profit (€ million)	5,207	6,869	6,969	7,128	1,434
Capital expenditure (€ million)	13,695	13,870	13,438	12,761	3,119
Net cash flow from operations (€ million)	11,136	14,694	14,382	12,433	2,798
Net debt (€ million)	23,055	26,119	28,032	15,511	15,985
Leverage	0.46	0.47	0.46	0.25	0.24
DACF	16,253	17,850	16,208	21,201	3.667

(1) Following the announcement of Snam divestment, figures are represented as continuing operations

### LATEST ANNOUNCEMENTS AND ACCOMPLISHMENTS

- 28 May 2013 – Eni and Sonatrach reached an agreement on their gas contract
- 06 May 2013 – Eni: New Gas Discovery Onshore Pakistan
- 24 April 2013 – Eni successfully completes the Area 4 appraisal plan in Mozambique
- 22 April 2013 – Eni awarded a deepwater exploration block in Egypt
- 11 April 2013 – Eni/Versalis and Genomatica launch Joint Venture for Bio-based Butadiene production
- 22 March 2013 – Eni awarded five offshore exploration blocks in the Gulf of Mexico
- 15 March 2013 – Eni: New oil discovery offshore Angola
- 13 March 2013 – Eni sells a 20% share of Area 4 in Mozambique to CNPC and signs a Joint Study Agreement for cooperation for the development of the Rongchang shale gas block in China
- 13 March 2013 – Eni announces first production from the Junin-5 giant heavy oil field in Venezuela
- 28 February 2013 – Eni and Petrovietnam sign Joint Technical Study Agreement to evaluate the potential of unconventional hydrocarbons in Vietnam
- 25 February 2013 – Eni: significant new exploration success in Mozambique

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