



## **The President of Egypt Abdel Fattah el-Sisi meets Eni CEO Claudio Descalzi**

*Cairo (Egypt), 16 January 2023* - The President of the Arab Republic of Egypt, Abdel Fattah El-Sisi, and the Chief Executive Officer of Eni, Claudio Descalzi, met in Cairo today to follow up on areas of common interest and collaboration.

The main topics discussed were Eni's current and future activities in Egypt, with a focus on Eni's ongoing exploration campaign, whose preliminary results are positive, showing the potential to increase export quickly, leveraging the spare capacity available at Eni's assets on the Mediterranean coast. The parties also discussed Eni's ongoing and future plans for the energy transition and decarbonisation of the Egyptian energy sector, including initiatives to substitute gas with renewable energy in assets, circular economy projects, CCS plants, production of agro-feedstock for biorefining, and others.

Furthermore, a Memorandum of Intent ("MoI") to collaborate on emission reduction technologies, including gas flaring reduction and gas valorization, was signed between the Egyptian Natural Gas Holding Company (EGAS) represented by Chairman Magdy Galal, and Eni, represented by COO Natural Resources Guido Brusco. The signature took place at the presence of the Minister of Petroleum Tarek El Molla and Eni CEO Claudio Descalzi.

Based on such MoI, the companies will jointly conduct studies to identify opportunities to reduce GHG emissions in the oil and gas sector in Egypt, generating a master plan of initiatives leading to additional gas valorization.

Eni has been present in Egypt since 1954, where it operates through the subsidiary IEOC. The company is currently the country's leading producer with an equity hydrocarbon production of approximately 350,000 barrels of oil equivalent per day.

**Eni company contacts:**

**Press Office: Tel.** +39 0252031875 – +39 0659822030

**Freephone number for shareholders (from Italy):** 800 940 924

**Freephone number for shareholders (from abroad):** + 800 1122 3456

**Switchboard:** +39 0659 821

[ufficio.stampa@eni.com](mailto:ufficio.stampa@eni.com)

[segreteria.societaria.azionisti@eni.com](mailto:segreteria.societaria.azionisti@eni.com)

[investor.relations@eni.com](mailto:investor.relations@eni.com)

**Website:** <http://www.eni.com/>

