



## Eni announces results for the second quarter and first half of 2013

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Eni, the international oil and gas company, today announces its group results for the second quarter and the first half of 2013 (unaudited).  
**Financial Highlights**  
Adjusted operating profit: €1.95 billion for the quarter, down 51%; €5.66 billion for the first half, down 43% including Saipem losses which have been recognized in the second quarter;  
Adjusted net profit: €0.58 billion for the quarter, down 55%; €1.96 billion for the first half, down 46% including Saipem losses which have been recognized in the second quarter;  
Net profit: €0.28 billion for the quarter, up 76%; €1.82 billion for the first half, down 51%;  
Operating cash flow: €1.95 billion for the quarter; €4.75 billion for the first half;  
Leverage at 0.27;  
Interim dividend proposal of €0.55 per share.  
**Operational Highlights**  
Oil and gas production: 1.648 mboe/d, broadly in line with the second quarter of 2012 (down 2.7% in the first half);  
Renegotiations of long-term gas supply contracts: reached new agreements with Sonatrach and Gazprom;  
Reached the divestment to CNPC of 28.57% of the share capital of Eni East Africa, which currently owns a 70% interest in Area 4 in Mozambique with a cash consideration of \$4.2 billion, not included in the 0.27 leverage as of June 30;  
Started up six upstream projects in the first half; confirmed Kashagan schedule;  
Completed the divestment of Snam; progressed the divestment of Galp;  
Started exploration activities in the Russian upstream with Rosneft;  
Continuing exploration success; resource base increased by 950 million barrels in the first half.  
Paolo Scaroni, Chief Executive Officer, commented: "First half results were affected by a difficult economic situation across Italy and Europe, production interruption in Libya and Nigeria and by the fall in Saipem's results. We have strengthened our balance sheet through the continuing divestment of Snam and Galp. In this context I am satisfied with the operational progress achieved in the first half including 6 production start-ups, of the 8 planned for the whole 2013, and the renegotiation of gas contracts with Sonatrach and Gazprom. Thanks to these successes we expect a significant improvement in our second half results. On September 19, I will propose to Eni's Board of Directors an interim dividend of €0.55 per share."  
At the same time as reviewing this press release, the Board has approved the interim consolidated report as of June 30, 2013, which has been prepared in accordance to Italian listing standards as per article 154-ter of the Code for securities and exchanges (Testo Unico della Finanza). The document was immediately submitted to the Company's external auditor. Publication of the interim consolidated report is scheduled within the first half of August 2013 alongside completion of the auditors review.  
(1) Throughout this press release, changes in the Group results for the first quarter 2013 are calculated with respect to results earned by the Groups continuing operations in the first half and the second quarter 2012 considering that at the time Snam was consolidated in the Group accounts and reported as discontinued operations based on IFRS 5.  
(2) Those changes are calculated excluding Snam's contribution to the Group results in the first half and the second quarter 2012. This is the result of Snam transactions with Eni included in the continuing operations results of the first half and the second quarter 2012 according to IFRS 5. Adjusted operating profit and adjusted net profit are not provided by IFRS.  
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We are a major integrated energy company, committed to growth in the activities of finding, producing, transporting, transforming and marketing oil and gas. Eni men and women have a passion for challenges, continuous improvement, excellence and particularly value people, the environment and integrity.