Exploration & Production

Key performance indicators

		2009	2010	2011	2012	2013
Employees injury frequency rate	(No. of accidents per million of worked hours)	0.49	0.72	0.41	0.28	**0.14**
Contractors injury frequency rate		0.59	0.48	0.41	0.36	**0.26**
Fatality index	(No. of fatalities per 100 million of worked hours)	1.77	7.90	1.83	0.81	**-**
Net sales from operations [a]	(€ million)	23,801	29,497	29,121	35,881	**31,268**
Operating profit		9,120	13,866	15,887	18,470	**14,871**
Adjusted operating profit		9,489	13,898	16,075	18,537	**14,646**
Adjusted net profit		3,881	5,609	6,865	7,426	**5,952**
Capital expenditure		9,486	9,690	9,435	10,307	**10,475**
Adjusted ROACE	(%)	12.3	16.0	17.2	17.6	**13.5**
Profit per boe [b]	($/boe)	8.1	11.9	17.0	16.0	**15.5**
Opex per boe [b]		5.8	6.1	7.3	7.1	**8.3**
Cash Flow per boe [d]		23.7	25.5	31.7	32.8	**31.9**
Finding & Development cost per boe [c] [d]		28.9	19.3	18.8	17.4	**19.2**
Average hydrocarbons realizations [d]		46.90	55.60	72.26	73.39	**71.87**
Production of hydrocarbons [d]	(kboe/d)	1,769	1,815	1,581	1,701	**1,619**
Estimated net proved reserves of hydrocarbons [d]	(mmboe)	6,571	6,843	7,086	7,166	**6,535**
Reserves life index [d]	(years)	10.2	10.3	12.3	11.5	**11.1**
Organic reserves replacement ratio [d]	(%)	93	127	143	147	**105**
Employees at year end	(number)	10,271	10,276	10,425	11,304	**12,352**
of which: *outside Italy*		*6,388*	*6,370*	*6,628*	*7,371*	***8,219***
Oil spills due to operations (>1 barrel)	(bbl)	6,259	3,820	2,930	3,015	**1,728**
Oil spills from sabotage (>1 barrel)		15,288	18,695	7,657	8,436	**5,493**
Produced water re-injected	(%)	39	44	43	49	**55**
Direct GHG emissions	(mmtonnes CO_2eq)	29.73	31.20	23.59	28.46	**25.71**
of which: *from flaring*		*13.84*	*13.83*	*9.55*	*9.46*	***8.48***
Community investment	(€ million)	67	72	62	59	**53**

(a) Before elimination of intragroup sales.
(b) Consolidated subsidiaries.
(c) Three-year average.
(d) Includes Eni's share of equity-accounted entities.

Performance of the year

In 2013, employees and contractors injury frequency rate continued with a positive trend (down by 48.7% and by 28.8% from 2012, respectively), with a zero fatality index.

- Direct greenhouse gas emissions decreased by 9.7% compared to the previous year (down by 10.4% from flaring) due to, in particular, flaring down projects in Nigeria and higher supply to the power plants in Congo (in particular to the CEC power plant, Eni's interest 20%).
- Oil spills reported a decline from 2012 (down by 42.7% from operations; down by 34.9% from sabotage) and zero blow-outs for the tenth consecutive year.
- Achieved a record result of 55% in re-injection of the produced water. In particular, a water re-injection program is planned in the Nigerian onshore for the next years.
- In 2013 the E&P Division reported a decline of €1,474 million or 20% from 2012 in adjusted net profit due to extraordinary disruptions in particular in Libya, Nigeria and Algeria. Cash generation was strong with $30 per barrel due to our low cost position.
- In 2013, oil and natural gas production of 1,619 kboe/day declined by 4.8% from 2012 mainly due to geopolitical factors. The contribution of the start-ups/ramp-ups was partly offset by the effects of planned facility downtimes and technical problems, as well as mature field declines.
- Estimated net proved reserves at December 31, 2013 amounted to 6.54 bboe based on a reference Brent price of $108 per barrel.

The organic reserves replacement ratio was 105% with a reserves life index of 11.1 years (11.5 years in 2012).

Portfolio optimization

Concluded the sale of a 20% interest in Area 4 operated by Eni and located in Mozambique to Chinese partner CNPC, for a total consideration of €3.4 billion. This operation has ensured an anticipated monetization of future cash flow expected from asset development. CNPC's entrance into Area 4 is strategically significant for the project because of the worldwide importance of the company in the upstream and downstream sectors.

- Divested to certain Gazprom subsidiaries a 60% interest in Artic Russia, the subsidiary owing a 49% stake of Severenergia, which holds four licenses for the exploration and production of hydrocarbons in Russia. On January 15, 2014, the consideration for the disposal equal to €2.2 billion was cashed in.
- Awarded the exploration licenses in emerging basins which represent new frontiers in oil and gas exploration activity such as Vietnam, Myanmar and Greenland, in the high potential areas such as Cyprus, Russian offshore and Kenya, as well as legacy areas such as Australia, Indonesia, China, Congo, Egypt and Norway.

Exploration activity

In 2013 exploration activity reported a successful performance, with approximately 1.8 bboe of discovered resources at an average competitive cost of $1.2 per barrel.

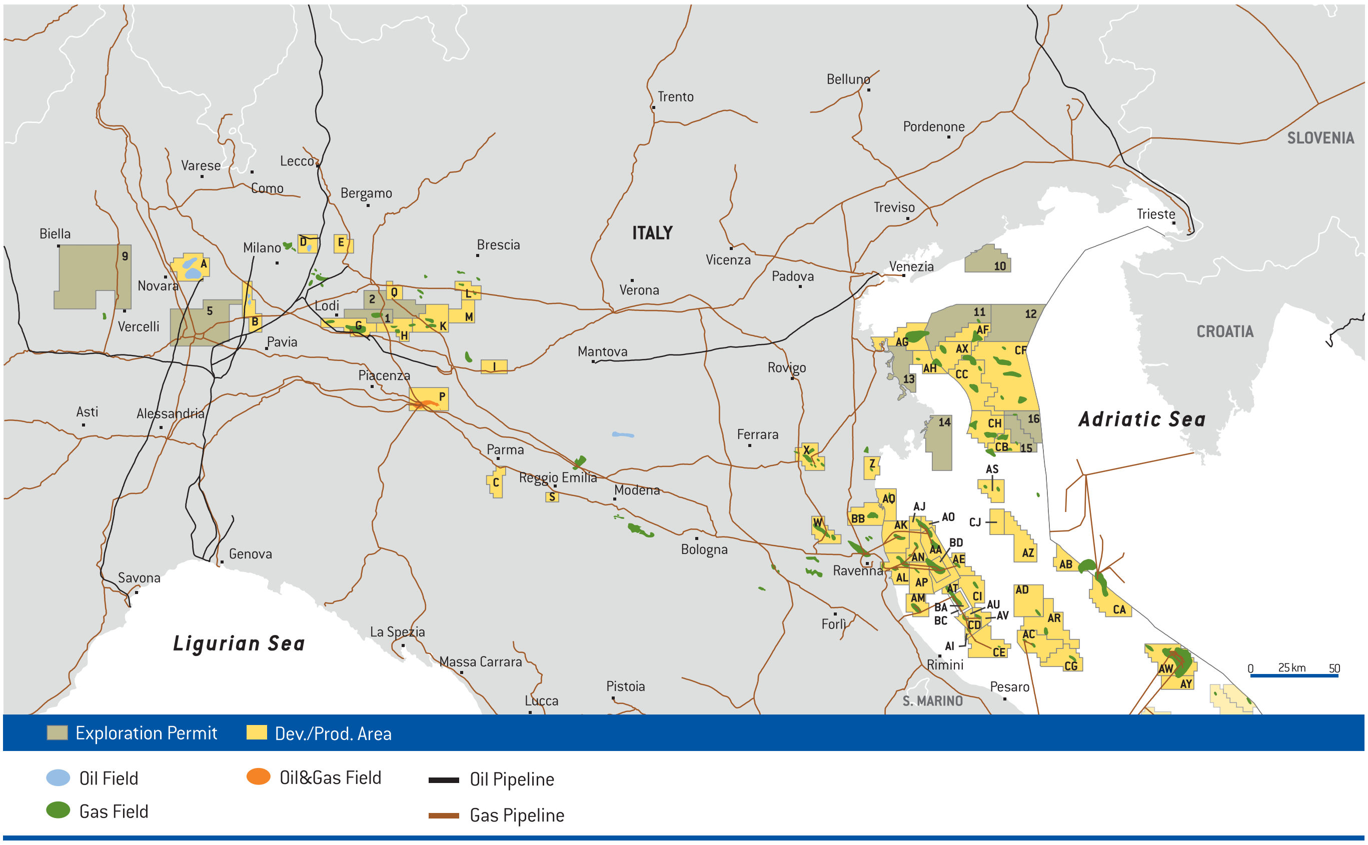
- Exploration campaign of the year in Mozambique, in the offshore of the Rovuma basin in the Area 4 (Eni operator with a 50% interest), regarded the appraisal of the Mamba and Coral discoveries and a new prospect in the Southern section of Area 4, with Agulha discovery. Management estimates that Area 4 may contain up to 2,650 billion cubic meters of gas in place.
- Recent appraisal of the Sankofa East discovery in the Offshore Cape Three Points license (Eni operator with a 47.22% interest), in Ghana, confirming high oil potential of the western part of the area. The total potential of the Sankofa East oil discovery is estimated at approximately 450 million barrels of oil in place with recoverable reserves up to 150 million barrels.
- Oil Skavl discovery (Eni's interest 30%) in the Barents Sea in Norway confirmed an extraordinarily high potential of the area, in addition to the recent oil and gas Skrugard and Havis discoveries. The total recoverable resources are estimated at over 500 million barrels at 100% and are planned to be put in production by means of fast-track synergic development.
- Recent discoveries and appraisal activities in the Marine XII Block (Eni operator with 65%) in Congo achieved the mineral potential of the area to 2.5 billion boe in place.
- Further exploration successes of the year were reported in Australia, Angola, Egypt, Norway and Pakistan where existing facilities ensure to reduce time-to-market and costs.
- Achieved a strategic cooperation agreement with Rosnfet for exploration activities in the Russian offshore (Fedynsky and Central Barents licenses) where seismic surveys started, and in the Black Sea (Western Chernomorsky license).
- Signed an agreement with Quicksilver for joint exploration and development of unconventional oil reservoirs (shale oil), located in onshore of the United States. In particular, Eni will participate with a 50% interest.
- In 2013 exploration expenditure amounted to €1,669 million. In the year 53 new exploratory wells (27.8 net to Eni) were completed with an overall commercial success rate of 36.9% (38.5% net to Eni). In addition 129 exploratory wells drilled are in progress at year end (55 net to Eni).

Sustainability and portfolio developments

Developed a training program in the field of human rights for staff, in particular employed in the security area, at Eni's subsidiaries in Indonesia and Algeria. The activities involved totally approximately 200 employees in the Jakarta and Borneo area, as well as Algeri. This Eni's program is a part of a multi-year project presented at Global Compact Leaders Summit in September 2013.

- In 2013 the community investment amounted to €53 million (€59 million in 2012). Eni's commitment to "access to energy" progresses in Congo and Nigeria.
- Achieved start-up of the accelerated early production of the giant Junin 5 oil field (Eni's interest 40%) in the Orinoco Belt, with 35 bbbl of certified heavy oil in place. Early production of the first phase is expected to reach a plateau of 75 kbbl/d by the end of 2015.
- In line with production plans, in addition to the above mentioned Junin 5, the MLE-CAFC (Eni's interest 75%) and El Merk (Eni's interest 12.25%) fields in Algeria, the liquefaction plant Angola LNG (Eni's interest 13.6%) and other projects in Egypt, Nigeria, Norway and the United Kingdom have been started-up as well as 7 main FIDs were sanctioned. The start-up of new fields and continuing production ramp-ups contributed with 140 kboe/day of new production.
- Eni invested €8,580 in the completion of the important projects (up by 3.3% compared to 2012), particularly in Norway, the United States, Angola, Congo, Italia, Nigeria, Kazakhstan, Egypt and the United Kingdom.
- In 2013, the overall expenditure in R&D activities in the E&P Division was €87 million (€94 million in 2012).

Activity areas



Italy

Eni has been operating in Italy since 1926. In 2013, Eni's oil and gas production amounted to 186 kboe/d. Eni's activities in Italy are deployed in the Adriatic and Ionian Sea, the Central Southern Apennines, mainland and offshore Sicily and the Po Valley, on a total developed and undeveloped acreage of 21,478 square kilometers (17,282 net to Eni).

Eni's exploration and development activities in Italy are regulated by concession contracts (67 operated onshore and 72 operated offshore).

Adriatic and Ionian Sea

Production Fields in the Adriatic and Ionian Sea accounted for 49% of Eni's domestic production in 2013, mainly gas. Main operated fields are Barbara, Annamaria, Angela-Angelina, Porto Garibaldi, Cervia, Bonaccia, Luna and Hera Lacinia. Production is operated by means of 73 fixed platforms (3 of these are manned) installed on the main fields, to which satellite fields are linked by underwater infrastructures. Production is carried by sealine to the mainland where it is input in the national gas network. The system is subject continuously to rigorous safety control, maintenance activities and production optimization, in particular at the Annamaria, Armida, Angela- Angelina, Cervia and Emilio fields.

Development Main development activities concerned: (i) upgrading of hydrocarbon compression treatment facilities at the production platform of the Barbara field; and (ii) the start-up of development projects for the Elettra and Fauzia fields.

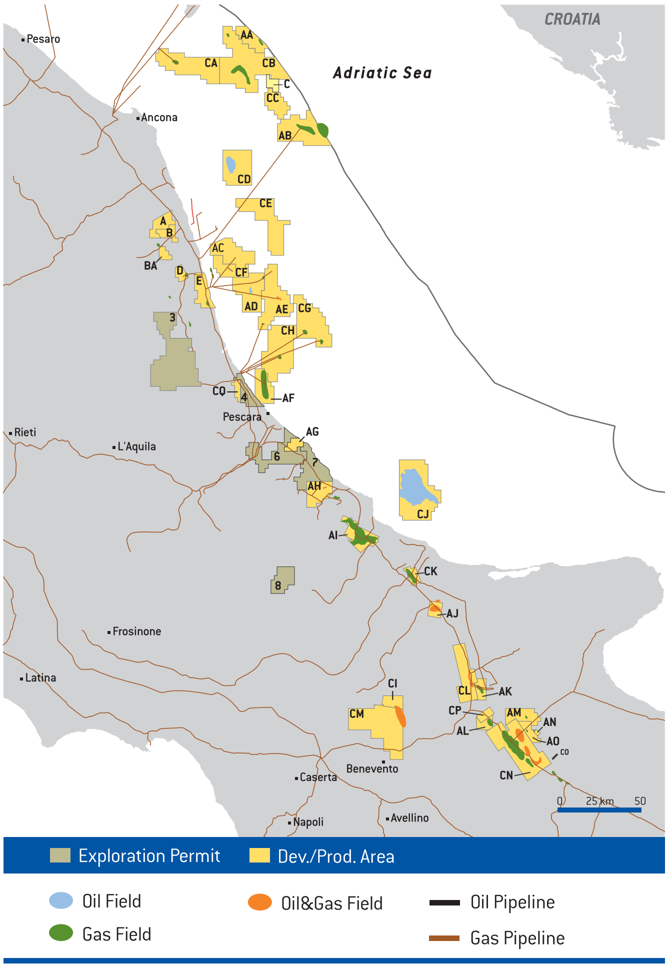
Exploration Exploration activities concerned areas nearby producing fields with identification of possible near field opportunities. Moreover, in 2013 Eni presented to the relevant Authorities the acquisition of an exploration license which is located nearby Eni's producing fields.

Central Southern Apennines

Production Eni is the operator of the Val d'Agri concession (Eni's interest 60.77%) in the Basilicata Region, resulting from the unitization of the Volturino and Grumento Nova concessions made in the end of 2005. Production from the Monte Alpi, Monte Enoc and Cerro Falcone fields is fed by 29 production wells and is treated by the Viggiano oil center. In 2013, the Val d'Agri concession accounted for 34% of Eni's production in Italy.

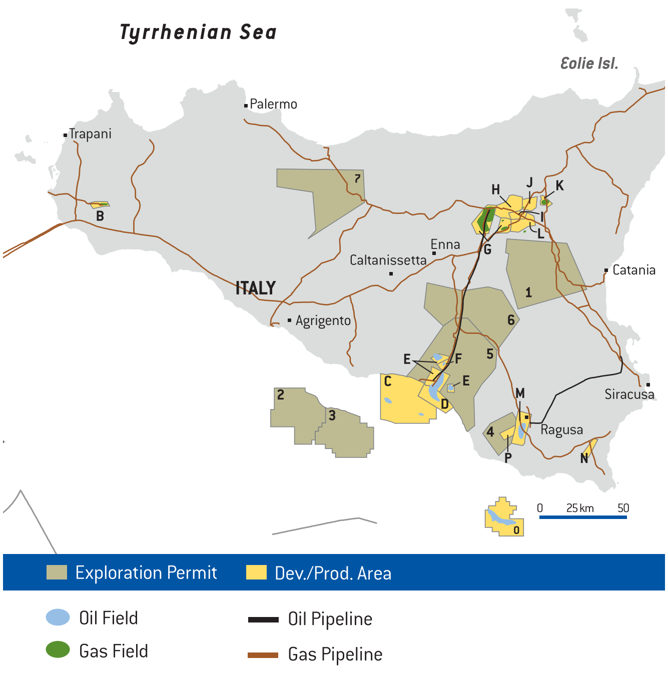
Development In the Val d'Agri concession the development plan is ongoing as agreed with the Basilicata Region in 1998: (i) the construction of a new gas treatment unit progressed, aiming at improving the environmental performance of the treatment unit and achieving a production capacity of 104 kbbl/d; (ii) start-up of Alli 2 producing well; (iii) the Environmental Monitoring Plan is underway, which is a project of absolute excellence in environmental protection. Moreover, Eni defines the measures of environmental protection, through the Biodiversity Action Plan in Val d'Agri, started-up in 2008 and aimed at mitigation of localized effects linked to the operating activities; (iv) continuing improvement and maintenance activities progressed to optimize environmental and production performance of the field.

Exploration Eni is currently performing activities to assess the residual mineral potential in the area.



Sicily

Production Eni is the operator of 12 production concessions onshore and 2 production concessions offshore in Sicily, which in 2013 accounted for approximately 10% of Eni's production in Italy. The main fields are Gela, Ragusa, Tresauro, Giaurone, Fiumetto and Prezioso.
Development Maintenance and optimization activities are ongoing at productive wells of Gela, Ragusa and Tresauro fields.



Eni submitted to the relevant Authorities the necessary information of the environmental process to sanction the development plan of Argo and Cassiopea discoveries, in offshore Sicily. The plan was approved by the technical authorities.

Rest of Europe

Norway

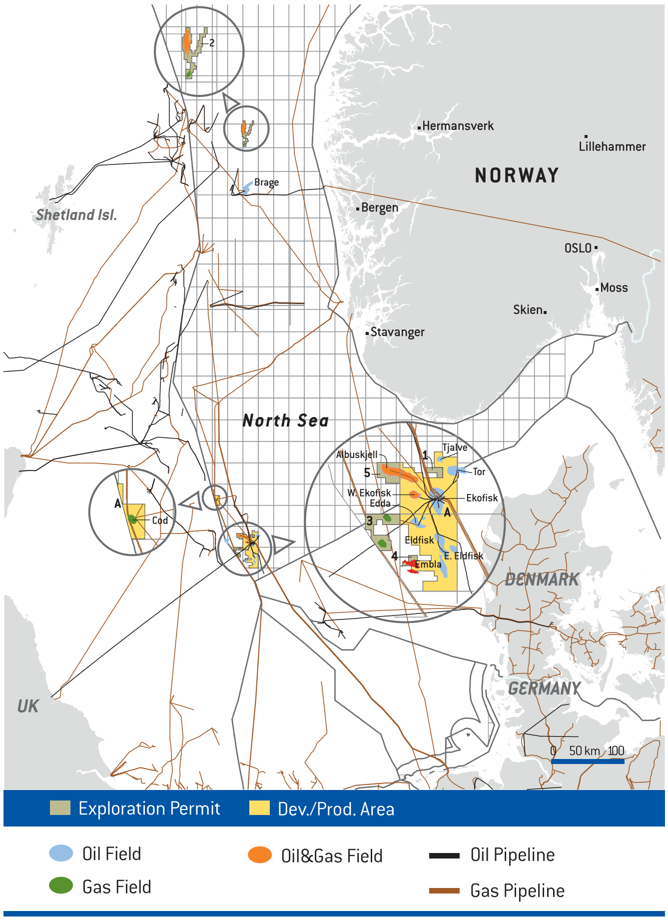
Eni has been operating in Norway since 1965. Eni's activities are performed in the Norwegian Sea, in the Norwegian section of the North Sea and in the Barents Sea over a developed and undeveloped acreage of 11,566 square kilometers (3,779 square kilometers net to Eni). Eni's production in Norway amounted to 106 kboe/d in 2013.
Exploration and production activities in Norway are regulated by Production Licenses (PL). According to a PL, the holder is entitled to perform seismic surveys and drilling and production activities for a given number of years with possible extensions.
In the medium term, Eni's production in Norway is expected to increase reflecting the development of assets in portfolio.

Norwegian Sea

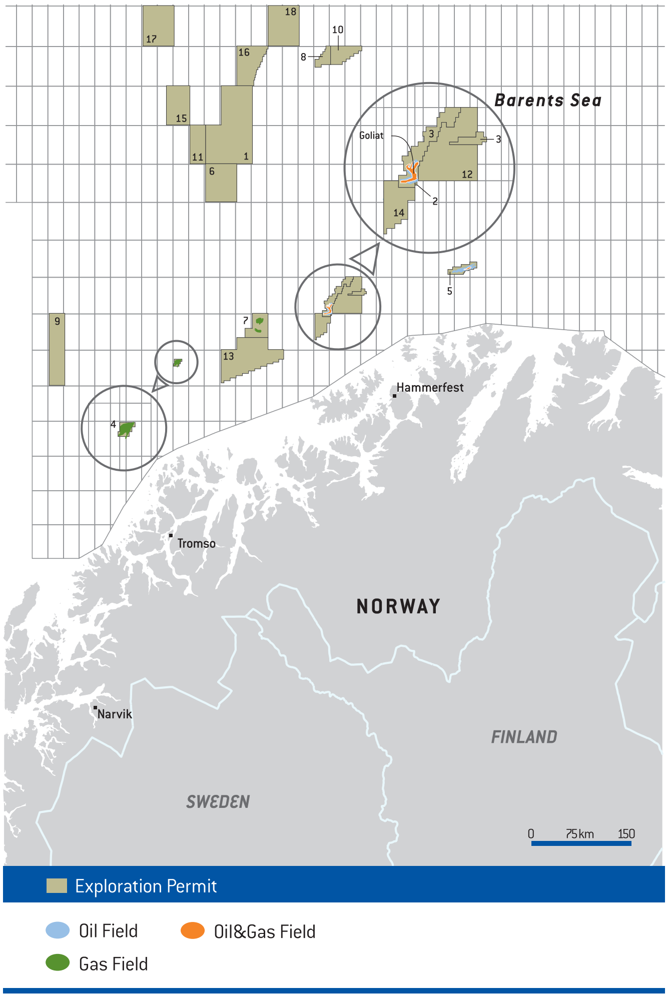
Production Eni currently holds interests in 10 production areas. The principal producing fields are Åsgard (Eni's interest 14.82%), Kristin (Eni's interest 8.25%), Heidrun (Eni's interest 5.17%), Mikkel (Eni's interest 14.9%), Tyrihans (Eni's interest 6.2%), Marulk (Eni operator with a 20% interest) and Morvin (Eni's interest 30%), which in 2013 accounted for 79% of Eni's production in Norway.
During the year, the Skuld field (Eni's interest 11.5%) started-up with a production of approximately 30 kboe/d (approximately 4 kboe/d net to Eni).
The gas produced in the area is collected at the Åsgard facilities, carried by pipeline to the Karsto treatment plant and then delivered to the Dornum terminal in Germany. Liquids recovered in the area mainly through FPSO units are sold FOB.
Development Activities concerning the installation of a subsea compressor station at the Åsgard field progressed. The ongoing project aims at supporting current production levels. Development activities progressed to put in production discovered resources near the Åsgard field, particularly at Midgard and Mikkel discoveries.
Exploration Eni holds interests in 33 Prospecting Licenses ranging from 5% to 50%, 4 of these are operated.

Norwegian Section of the North Sea

Production Eni holds interests in 5 production licenses. The main producing field is Ekofisk (Eni's interest 12.39%) in PL 018, which in 2013 produced approximately 22 kboe/d net to Eni and accounted for 21% of Eni's production in Norway. Production from Ekofisk and satellites is carried by pipeline to the Teesside terminal in the United Kingdom for oil and to the Emdem terminal in Germany for gas.
Development Activities were performed during the year to maintain and optimize the production rate at the Ekofisk field by means of drilling of infilling wells, upgrading of existing facilities and optimization of water injection. The development of the South Area was completed in the year.
Exploration Eni holds interests in 6 Prospecting Licenses ranging from 12% to 45%, of which one as operator. During the year, exploration activities yielded positive results in the PL 479 license (Eni's interest 19.6%) with the Smørbukk near field gas and condensates discovery that will leverage on the synergies with the existing production facilities.



Exploration Exploration activities yielded positive results in the PL 532 license (Eni's interest 30%) with the oil and gas Skavl discovery, in addition to the recent oil and gas discoveries of Skrugard and Havis. The total recoverable resources of the license are currently estimated at over 500 million barrels at 100% and are planned to be put in production by means of fast-track synergic development.

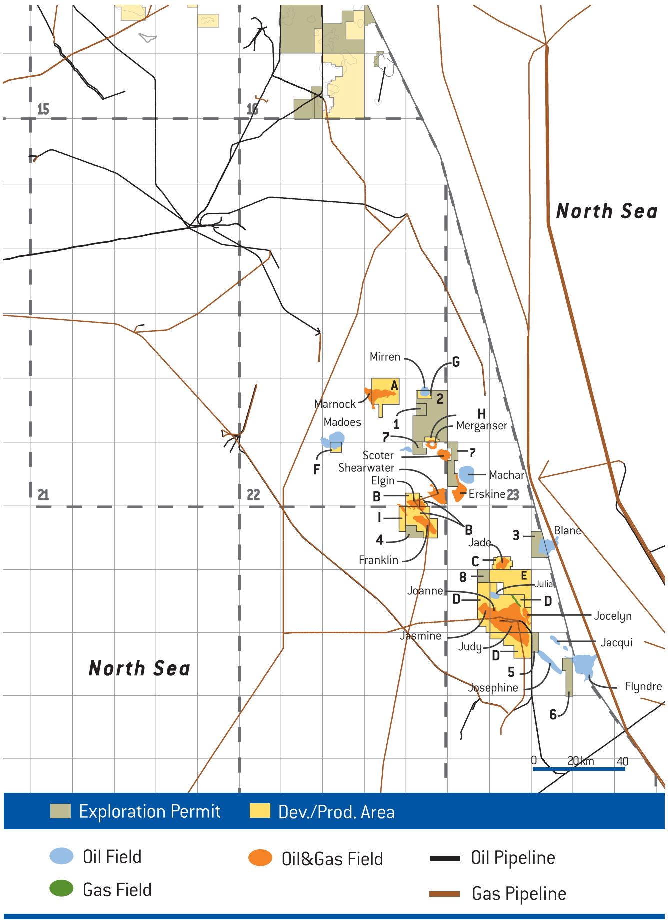


Barents Sea

Eni is currently performing exploration and development activities in the Barents Sea. Eni holds interests in 18 prospecting licenses, 13 of these are operated. Barents Sea is a strategic area with a huge resource base, which will be developed in compliance with the tightest environmental and safety standards provided for the people and environment protection, considering the fragile ecosystem.
During the year, Eni was awarded the operatorship and a 40% interest in the PL 717, PL 712, PL 716 and PL 697 (Eni's interest 65%) exploration licenses, as well as a 30% stake in the PL 696 and 714 licenses.
Development Operations have been focused on developing the Goliat field in the PL 229 (Eni operator with a 65% interest), the main discovery in the area made in 2000 at a water depth of 370 meters. The project is progressing; the production start-up is expected by the end of 2014 with a production of 56 kbbl/d net to Eni in 2015.
In 2013 the implementation of oil spill contingency and response was progressed by means of the development of techniques and methodologies to support the oil spill preparedness program which already has been acknowledged by the Norwegian Authorities as the reference standard for all future development projects in the Arctic. The project was launched by Eni and involved other oil companies operating in the oil and gas exploration in the Barents Sea as well as the Norwegian Clean Seas Association for Operating Companies (NOFO) and International Research Institutes. These results were presented at the Norwegian Environmental Agency, at the local administrations and all stakeholders and reaffirmed that the Goliat project is characterized by a well-advance emergency system for the management of an oil spill, in terms of organization, consolidation of the emergency apparatus, as well as equipment and technology development. Activities are expected to be completed in 2014.

United Kingdom

Eni has been present in the United Kingdom since 1964. Eni's activities are carried out in the British section of the North Sea, the Irish Sea and Atlantic Ocean, over a developed and undeveloped acreage of 1,441 square kilometers (638 square kilometers net to Eni). In 2013, Eni's net production of oil and gas amounted to 41 kboe/d, the portion of liquids was approximately 40%.
Within its strategy of portfolio optimization, Eni finalized the disposal of 19 development/production fields and 11 exploration licences.
Exploration and production activities in the UK are regulated by concession contracts.
Production Eni currently holds interests in 5 production areas of which the Hewett Area is operated by Eni with an 89.3% interest. The other fields are Elgin/Franklin (Eni's interest 21.87%), West Franklin (Eni's interest 21.87%), Liverpool Bay (Eni's interest 53.9%; 100% after acquisition of the remaining share in 2014), J Block Area (Eni's interest 33%) and MacCulloch (Eni's interest 40%), which in 2013 accounted for 80% of Eni's production in the United Kingdom.
In 2013, production started at the oil and gas Jasmine field (Eni's interest 33%), with the installation activities and linkage to productive and treatment facilities. A peak of approximately 117 kbbl/d (approximately 39 kbbl/d net to Eni) is expected in 2014.



Development The development activities concerned the West Franklin field with the construction and installation of production platform and linkage to nearby treatment facilities. Start-up is expected at the end of 2014.
Exploration Eni holds interests in 12 exploration blocks ranging from 7% to 60%, in 3 of these Eni is operator.

North Africa

Algeria

Eni has been present in Algeria since 1981. In 2013, Eni's oil and gas production amounted to 88 kboe/d. Operated and participated activities are located in the Bir Rebaa area in the South-Eastern Desert: (i) Blocks 403a/d (Eni's interest 100%); (ii) Block Rom North (Eni's interest 35%); (iii) Blocks 401a/402a (Eni's interest 55%); (iv) Blocks 403 (Eni's interest 50%) and 404 (Eni's interest 12.25%, non-operated); (v) Blocks 208 (Eni's interest 12.25%, non-operated) and 405b (Eni's interest 75%); and (vi) Block 212 (Eni's interest 22.38%) with discoveries already made.
In 2013 production activities at the Blocks 403 a/d and 403 used technical synergies of R&D Integrated Operations Program leveraging on the Centre of Excellence for Electrical Submersible Pump (ESP).
In particular, leveraging on the real time analysis of performance data at the producing well, operations were performed in time to avoid possible disruptions, with cost and time savings.
Developed and undeveloped acreage of Eni's interests in Algeria was 3,410 square kilometers (1,179 square kilometers net to Eni).
Exploration and production activities in Algeria are regulated by Production Sharing Agreements (PSAs) and concession contracts.
In the medium term, Eni's production in Algeria is expected to increase reflecting the development of assets in portfolio.

Blocks 403a/d and Rom North

Production Production in the area comes mainly from the HBN and Rom and satellite fields and represented approximately 18% of Eni's production in Algeria in 2013. Production from Rom and Satellites (Zea, Zek and Rec) is treated at the Rom Central Production Facilities (CPF) and sent to the BRN treatment plant for final treatment, while production from the HBN field is treated at the HBN/HBNS oil center at the Groupment Berkine.

Blocks 401a/402a

Production Production from this area is supplied mainly by the ROD/SFNE and satellite fields and accounted for approximately 20% of Eni's production in Algeria in 2013. Activities are being performed in order to maintain the current production plateau.

Block 403

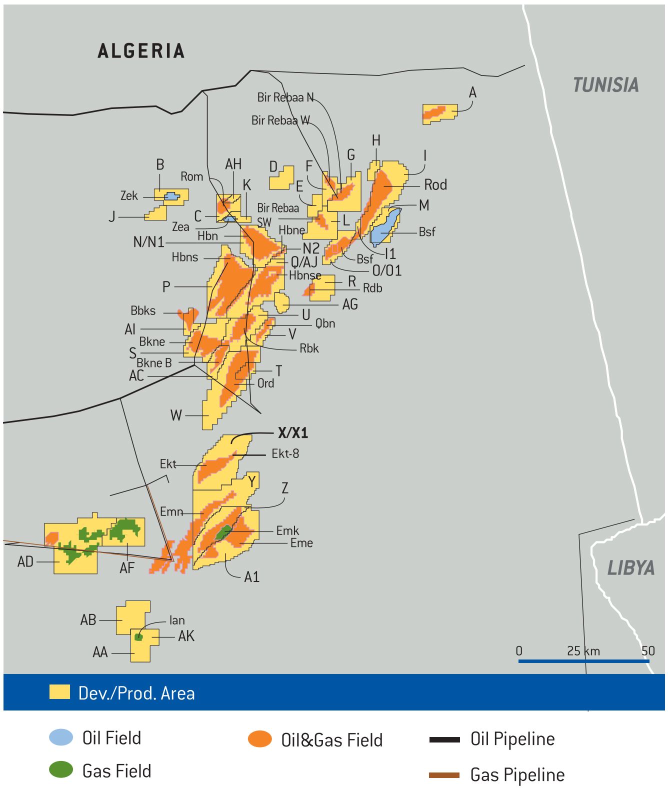
Production The main fields are BRN, BRW and BRSW which accounted for approximately 14% of Eni's production in Algeria in 2013.

Block 404

Production The main fields are HBN and HBNS which accounted for approximately 30% of Eni's production in Algeria in 2013.

Block 405b

Production In 2013, the area accounted for approximately 14% of Eni's production in Algeria, mainly from the production of MLE-CAFC project, started during the year. The natural gas treatment plant has a production and export capacity of 320 mmCF/d of gas, 15 kbbl/d of oil and condensates and 12 kbbl/d of LPG. Four export pipelines link it to the national grid system. The integrated project MLE-CAFC targets a production plateau of approximately 33 kboe/d net to Eni by 2017.
Development In 2013, the contracts of the development CAFC oil project were awarded. The completion is expected in 2017.

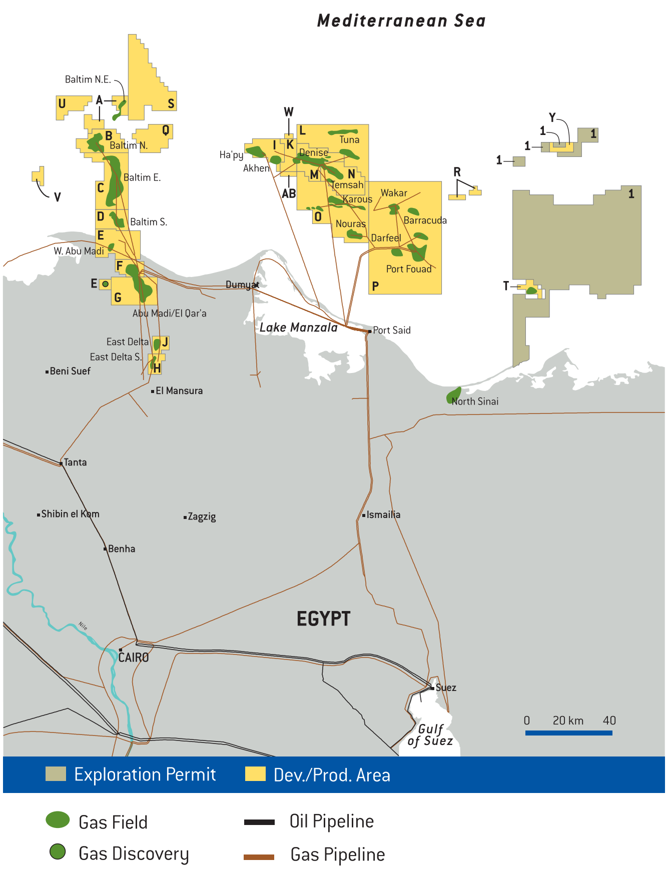


Block 208

Production In 2013, the block accounted for approximately 4% of Eni's production in Algeria, following the start-up of El Merk field. Production start-up was achieved through the construction of a gas treatment plant for approximately 600 mmcf/d, two oil trains for 65 kbbl/d each and three export pipelines linked to the local network. Production peak of 18 kboe/d net to Eni is expected in 2015.
Development The El Merk development project provides for the drilling of further 25 productive wells.

Egypt

Eni has been present in Egypt since 1954. In 2013, Eni's share of production in this country amounted to 227 kboe/d and accounted for 14% of Eni's total annual hydrocarbon production. Developed and undeveloped acreage in Egypt was 10,386 square kilometers (3,665 square kilometers net to Eni). Eni's main producing liquid fields are located in the Gulf of Suez, primarily the Belayim field (Eni's interest 100%), and in the Western Desert mainly the Melehia (Eni's interest 76%) and the Ras Qattara (Eni's interest 75%) concessions. Gas production mainly comes from the operated or participated concession of North Port Said (Eni's interest 100%), El Temsah (Eni's interest 50%), Baltim (Eni's interest 50%) and Ras el Barr (Eni's interest 50%, non operated), located offshore the Nile Delta. In 2013, production from these large concessions accounted for approximately 94% of Eni's production in Egypt.
Exploration and production activities in Egypt are regulated by PSAs. In the next four years Egypt confirms to be one of Eni's largest oil and gas producing Countries.



Gulf of Suez

Production Production mainly comes from the Belayim field, Eni's first large oil discovery in Egypt, which produced approximately 105 kbbl/d (56 net to Eni) in 2013.
Development Drilling and infilling activities are in progress in the Belayim area, in order to optimize the recovery of its mineral potential. Other activities included the upgrading of the water injection system at the Abu Rudeis field (Eni's interest 100%). The level of produced water re-injected is 99.5%, corresponding to approximately 1 mmcf/d.
Exploration Exploration activities yielded positive results with two near field oil discoveries in the Belayim area.

Nile Delta

North Port Said
Production Production for the year amounted to 31 kboe/d (24 net to Eni), approximately 106 mmcf/d of natural gas and approximately 3 kbbl/d of condensates. Part of the production of this concession is supplied to the United Gas Derivatives Co (Eni's interest 33.33%) with a treatment capacity of 1.3 bcf/d of natural gas, which is increased in the year, and a yearly production of 380 ktonnes of propane, 305 ktonnes of LPG and 1.5 mmbbl of condensates.
Development Ongoing development activities aimed at supporting current gas production.

Baltim
Production In 2013 production amounted to approximately 62 kboe/d (approximately 20 kboe/d net to Eni); approximately 106 mmcf/d of natural gas and 3 kbbl/d of condensates.
Development Ongoing development activities aim at supporting current gas production.

Ras el Barr
Production In 2013, the production amounted to approximately 112 kboe/d (40 net to Eni), mainly gas from Ha'py, Akhen, Taurt and Seth fields.
Development Drilling and development activities of the Seth field were completed.

El Temsah
Production This concession includes the Temsah, Denise and Tuna fields. Production in 2013 amounted to approximately 174 kboe/d (52 kboe/d net to Eni); approximately 283 mmcf/d of natural gas and approximately 3 kbbl/d of condensates net to Eni.
Development Development activities included: (i) infilling activities at Denise and Tuna fields in order to optimize the mineral potential recovery factor; (ii) development program of the Deka field.

Exploration in the Nile Delta

In 2013 Eni was awarded the operatorship and a 100% interest in an exploration block in deep waters in the Eastern Mediterranean Sea.

Western Desert

Production Other operated production activities are located in the Western Desert, in particular in the Melehia, Ras Qattara, West Abu Gharadig (Eni's interest 45%) and West Razzak (Eni's interest 100%) development permits containing mainly oil. Concessions in the Western Desert accounted for approximately 11% of Eni's production in Egypt in 2013.

Development Activities for the year concerned the development program of Emry Deep discovery and infilling activities in the area in order to optimize the recovery of its residual mineral potential.
Exploration Exploration activities yielded positive results in the Meleiha development lease with three near field oil and gas discoveries and the Rosa North-1X oil discovery. The drilling activities of the Rosa North-1X are underway. Development activities plan to leverage on the existing production facilities.

Libya

Eni started operations in Libya in 1959. Production activity is carried out in the Mediterranean Sea near Tripoli and in the Libyan Desert area, over a developed and undeveloped acreage of 26,634 square kilometers (13,294 square kilometers net to Eni).
Exploration and production activities include six contract areas; onshore: (i) Area A consisting in the former concession 82 (Eni's interest 50%); (ii) Area B, former concessions 100 (Bu Attifel field) and the NC 125 Block (Eni's interest 50%); (iii) Area E with El Feel (Elephant) field (Eni's interest 33.3%); and (iv) Area F with Block 118 (Eni's interest 50%). Offshore contract areas are: (i) Area C with the Bouri oil field (Eni's interest 50%); and (ii) Area D with Blocks NC 41 and NC 169 (onshore) that feed the Western Libyan Gas Project (Eni's interest 50%).
In the exploration phase, Eni is operator of four onshore blocks in the Kufra area (186/1, 2, 3 and 4) and in the onshore contract Areas A, B and offshore Area D.
Exploration and production activities in Libya are regulated by Exploration and Production Sharing contracts (EPSA). The licenses of Eni's assets in Libya expire in 2042 and 2047 for oil and gas properties, respectively.
The internal situation in Libya continues to represent an issue for Eni's management. Throughout the course of 2013, Eni's production performance in Libya was negatively impacted due to force majeure events reflecting ongoing instability in the socio-political context of the Country. It is worth mentioning that Eni is currently engaged in the recovery of the full production plateau at its producing assets in the Country, following the internal conflict of 2011 that forced the Company to shutdown almost all producing facilities at the Mellitah plant including GreenStream gas exports for a period of about 8 months with a material impact on production volumes and operating results of that year. Due to the complexity of the transition period which the Country is currently undergoing, Eni is still in the process of restoring the full production plateau. For the full year 2013 Eni's facilities in Libya produced the level of 228 kboe/d, down by 11.6% from 2012.

Area A

Production Located in the Eastern Libyan Desert, it includes six oil fields, started-up in 1984, which are linked to existing facilities at the nearby Bu Attifel field (Area B). In 2013 production from these fields amounted to approximately 4 kbbl/d.

Area B

Production Located in the Eastern Libyan Desert, it includes the Bu Attifel oil field, discovered in 1967 and started-up in 1972, as well as the smaller NC 125 field. Eni's production in 2013 amounted to approximately 53 kbbl/d (approximately 6 net to Eni).

Area C

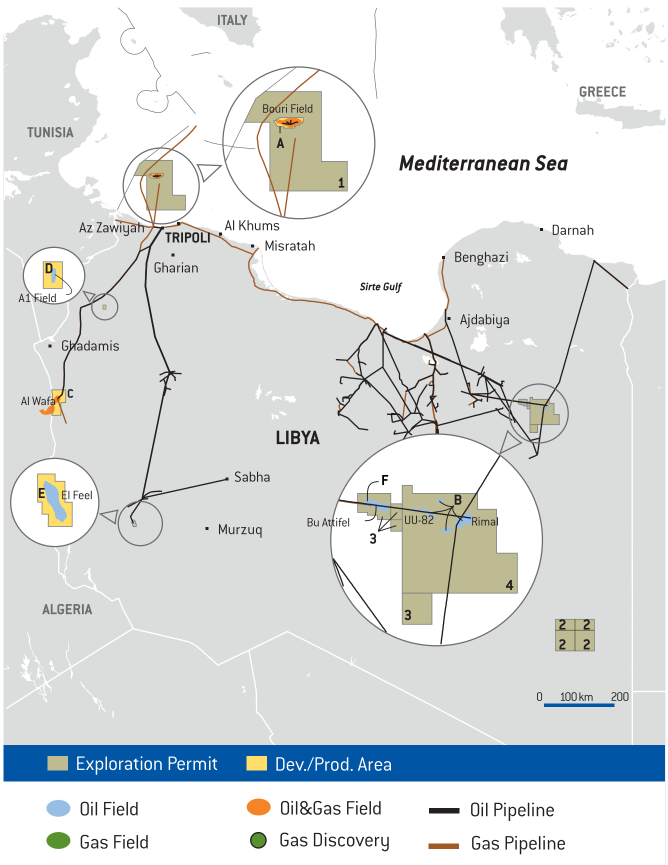
Production This area is located in the Mediterranean offshore facing Tripoli. The Bouri oil field, discovered in 1976 and started-up in 1998, produced approximately 39 kbbl/d (approximately 15 net to Eni) in 2013. The field is exploited through two platforms linked to an FSO unit with a storage capacity of approximately 1.5 mmbbl.

Area D

Production Area includes the offshore NC 41 Block and the onshore NC 169 Block jointly developed in the Western Libyan Gas Project. Production comes from: (i) the Wafa onshore field that started-up in September 2004. In 2013 this field produced approximately 91 kboe/d of liquids and natural gas (approximately 74 net to Eni); (ii) the Bahr Essalam offshore field that started-up in August 2005. In 2013 this field produced approximately 160 kboe/d of liquids and natural gas (approximately 131 net to Eni). Onshore production is treated at the Wafa facility. Gas production is for the internal consumptions or export. Liquids production is delivered by pipeline to the Mellitah plant for fractioning and marketing of oil and condensates. Offshore production is operated through the Sabratha platform located on the Bahr Essalam field where gas and liquids undergo a pre-treatment phase and are delivered via sealine to the Mellitah plant for final treatment. Most of the natural gas produced is exported to Europe through the GreenStream pipeline. In 2013 volumes delivered through this pipeline were approximately 194 bcf. In addition, approximately 141 bcf were sold on the Libyan market for power generation.

Area E

Production Located in the South-Western Libyan desert about 800 kilometers from Tripoli, production of this area is provided mainly by the El Feel (Elephant) oil field. In 2013 the field produced approximately 53 kbbl/d (approximately 2 net to Eni). Production is treated at the field's facilities and then delivered by pipeline to the Mellitah plant for storage and marketing.



Tunisia

Eni has been present in Tunisia since 1961. In 2013, Eni's production amounted to 13 kboe/d. Eni's activities are located mainly in the Southern Desert areas and in the Mediterranean offshore facing Hammamet, over a developed acreage of 6,464 square kilometers (2,274 square kilometers net to Eni).
Exploration and production in this Country are regulated by concessions.
Production Production mainly comes from operated Maamoura and Baraka offshore blocks (Eni's interest 49%) and the Adam (Eni operator with a 25% interest), Oued Zar (Eni operator with a 50% interest), Djebel Grouz (Eni operator with a 50% interest), MLD (Eni's interest 50%) and El Borma (Eni's interest 50%) onshore blocks.
Development Production optimization represents the main activity currently performed in the above listed concessions to mitigate the natural field production decline.

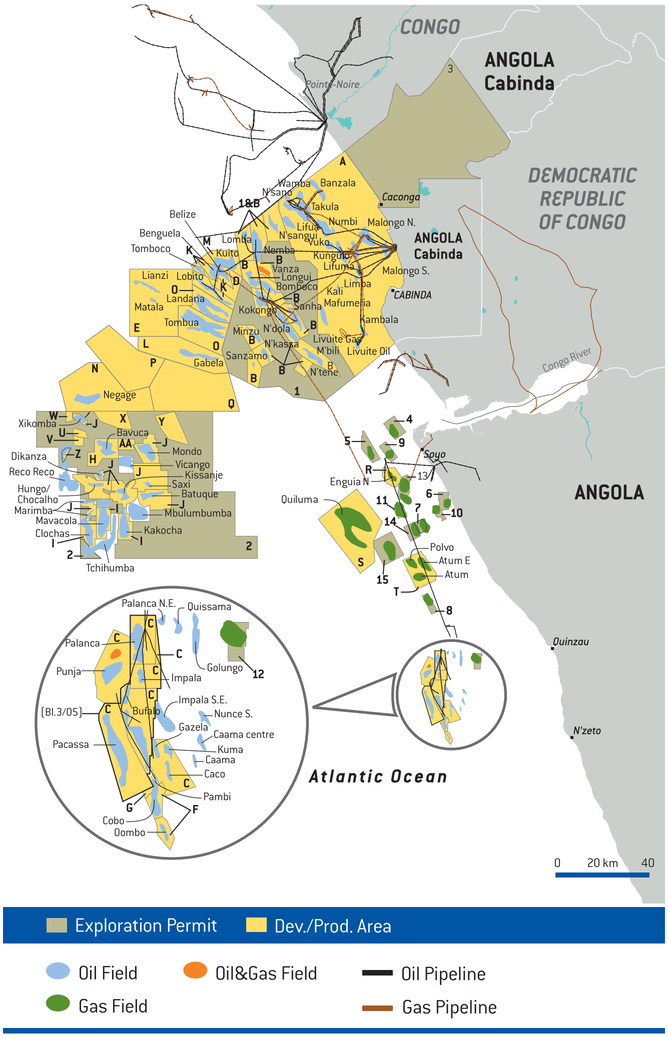
Sub-Saharan Africa

Angola

Eni has been present in Angola since 1980. In 2013, Eni's production amounted to 87 kboe/d. Eni's activities are concentrated in the conventional and deep offshore, over a developed and undeveloped acreage of 21,489 square kilometers (4,443 square kilometers net to Eni).
The main producing blocks with Eni's participation are: (i) Block 0 in Cabinda (Eni's interest 9.8%) North of the Angolan coast; (ii) Development Areas in the former Block 3 (Eni's interest 12%) in the offshore of the Congo Basin; (iii) Development Areas in the Block 14 (Eni's interest 20%) in the deep offshore west of Block 0; (iv) Development Areas in the former Block 15 (Eni's interest 20%) in the deep offshore of the Congo Basin; and (v) Block 15/06 (Eni operator with a 35% interest) with ongoing development activities.
Eni retains interests in other non producing concessions, particularly the Lianzi Development Area (Block 14K/A Imi Unit Area - Eni's interest 10%), Block 35/11 (Eni operator with a 30% interest) and in Block 3/05-A (Eni's interest 12%), onshore Cabinda North (Eni's interest 15%) and the Open Areas of Block 2 awarded to the Gas Project (Eni's interest 20%).
Exploration and production activities in Angola are regulated by concessions and PSAs.
In the next four years, management expects to increase Eni's production in Angola reflecting additions from ongoing development projects.

Block 0

Production Block 0 is divided into Areas A and B. In 2013, production from this block amounted to approximately 303 kbbl/d (approximately 30 kbbl/d net to Eni). Oil production from Area A, deriving mainly from the Takula, Malongo and Mafumeira fields amounted to approximately 19 kbbl/d net to Eni. Production of Area B derives mainly from the Bomboco, Kokongo, Lomba, N'Dola, Nemba and Sanha fields, and amounted to approximately 11 kbbl/d net to Eni.
Development Activities progressed to reduce flaring gas at the Nemba field in the Area B. In 2015 once completed flared gas is expected to decrease by approximately 85% from current level. In the Area A, the development activities of the Mafumeira field included the installation of production and treatment platforms and underwater linkage. Start-up is expected by the end of 2015. Infilling activities and near-field exploration are underway on the whole block in order to mitigate the natural field production decline.



Block 3

Production Block 3 is divided into three production offshore areas. In 2013, production from this block amounted to approximately 50 kbbl/d (approximately 3 kbbl/d net to Eni).
Development Concept Definition studies are underway in the Punja and Caco-Gazela discoveries.

Block 14

Production In 2013, Development Areas in Block 14 produced approximately 139 kbbl/d (approximately 18 kbbl/d net to Eni), accounting for approximately 20% of Eni's production in Angola.
It is one of the most fruitful areas in the West African offshore, recording 9 commercial discoveries to date. Its main fields are: (i) Kuito, started-up in 1999, flowing at approximately 3 kbbl/d net to Eni in 2013; (ii) Landana and Tombua, started-up in 2009, flowing at approximately 9 kboe/d net to Eni. Production is supported by a Compliant Piled Tower (CPT) provided with treatment facilities; (iii) Benguela-Belize/Lobito-Tomboco, started-up in 2006, flowing at approximately 6 kbbl/d net to Eni. Production from these fields is supported by a CPT provided with treatment facilities for Benguela-Belize and an underwater linkage system for Lobito-Tomboco. Oil produced is treated at the Malongo plant. Associated gas of the area will be re-injected in the Nemba reservoir and later it will be delivered via a transport facility to the A-LNG liquefaction plant (see below).

Development The activities concerned mainly the Lianzi field in the Block 14K/A Imi (Eni's interest 10%), through the linkage to the existing facilities. Concept Selection activities are ongoing at the Malange and Lucapa recent discoveries.

Block 15

Production The Block produced approximately 385 kbbl/d (approximately 33 kbbl/d net to Eni) in 2013. Block 15 is considered the most interesting area in the West African offshore with recoverable reserves estimated at 2.55 bbbl of oil. Production derives mainly from the Kizomba discovery area with: (i) the Hungo/Chocalho fields, started-up in August 2004 as part of phase A of the global development plan of the Kizomba reserves; (ii) the Kissanje/Dikanza fields, started-up in July 2005, as part of Phase Kizomba B; (iii) satellites Kizomba Phase 1 project, started-up in 2012. These fields are operated by FPSO units. In 2013, the fields of Kizomba area produced approximately 278 kbbl/d (approximately 27 kbbl/d net to Eni).
Other main fields in Block 15 are Mondo and Saxi/Batuque fields which produced approximately 107 kbbl/d (approximately 6 kbbl/d net to Eni) in 2013.
In the medium term, phased development of satellite discoveries will mantain the current production plateau of the area.
Development The second phase of Kizomba satellites progressed as planned. The project provides to put into production three additional discoveries that will be linked to the existing FPSO. Start-up is expected at the end of 2015.

Block 15/06

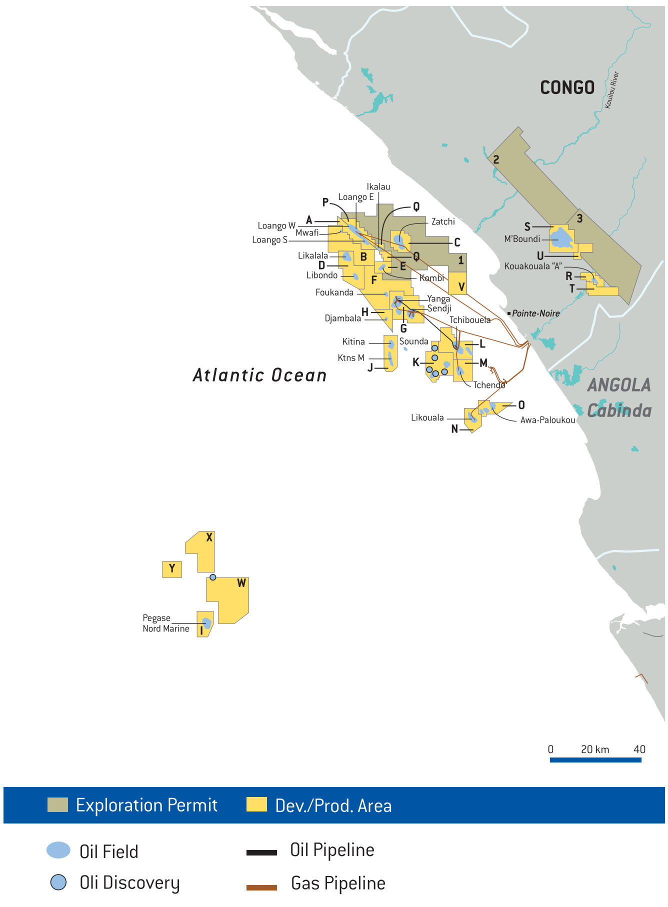
The activities concerned the development of two West Hub projects, sanctioned in 2010, and East Hub project, sanctioned in 2013.
The West Hub project includes the development of the Sangos, Cinguvu and Mpungi discoveries that will be added in the consecutive phase of the Vandumbu discoveries, which increases the potential of the hub to up to 200 mmbbl. First phase of West Hub project provides for the drilling of 21 subsea wells (12 producers and 9 injectors) linked to an FPSO unit with a capacity of 100 kbbl/d with start-up expected at the end of 2014 that will be added of the Vandumbu discoveries connected to the same FPSO. Peak production is expected at 80 kbbl/d in 2016.
The East Hub project provides for the development of the Cabaça South-East discovery with potential resources estimated at over 230 mmbbl. Development activity provides for the drilling of 10 subsea wells which will be linked to an FPSO unit with a capacity of 80 kbbl/d. Peak production is expected at 55 kbbl/d in 2017.
Further development phases are planned to start-up nearby discoveries.
Exploration activities yielded positive results in the area with the oil Vandumbu 1 discovery.

The LNG business in Angola

During the year, the LNG plant managed by the Angola LNG consortium (Eni's interest 13.6%) started-up and delivered its first cargo in June 2013. LNG plant has a processing capacity of approximately 1.1 bcf/d of natural gas, producing 5.2 mmtonnes/y of LNG and over 50 kbbl/d of condensates and LPG. The plant envisages the development of 10,594 bcf of gas in 30 years.
Eni is part of the Gas Project (Eni's interest 20%) that will apprise and explore further potential gas discoveries to support the feasibility of a second LNG train or other alternative projects to market gas and associated liquids.

Congo

Eni has been present in Congo since 1968. In 2013, production amounted to 120 kboe/d net to Eni. Eni's activities are concentrated in the conventional and deep offshore facing Pointe-Noire and onshore covering a developed and undeveloped acreage of 4,725 square kilometers (3,125 square kilometers net to Eni). In 2013 Eni acquired the operatorship of Ngolo exploration block, which is part of the Cuvette Basin, in the joint venture with the Congolese state company Société Nationale des Pétroles du Congo (SNPC). Exploration activities will take place over a period of 10 years. The Cuvette Basin is one of the new themes of frontier exploration activities in Africa.
During the year, Eni redefined with the relevant authorities the extension of Madingo, Marine VI and Marine VII exploration permits, with the aligning of expiring date within the period 2034-2039, the dilution of Eni's stake and an acquisition interest in new high potential area. The approval of the relevant authorities is in progress.
Exploration and production activities in Congo are regulated by PSAs.
In the medium term, management expects to increase Eni's production in Congo due to ongoing development projects.
Production Eni's main operated oil producing interests in Congo are the Zatchi (Eni's interest 65%), Loango (Eni's interest 50%), Ikalou (Eni's interest 100%), Djambala, Foukanda and Mwafi (Eni's interest 35%), Kitina (Eni's interest 65%), Awa Paloukou (Eni's interest 90%), M'Boundi (Eni's interest 83%), Kouakouala (Eni's interest 75%),



Zingali and Loufika (Eni's interest 85%) fields, with a production of approximately 90 Kboe/d in 2013. Non operated fields are located in the PEX, Pointe Noire Grand Fond and Likouala permits (Eni's interest 35%), with an overall production of approximately 30 kboe/d in 2013.
Development Activities on the M'Boundi (Eni operator with 83% interest) field moved forward with the application of Eni advanced recovery techniques and a design to monetize associated gas. Gas is sold under long-term contracts to power plants in the area including the CEC Centrale Electrique du Congo (Eni's interest 20%) with a 300 MW generation capacity. These facilities will also receive in the future gas from the offshore discoveries of the Marine XII permit (Eni operator with a 65% interest). In 2013 M'Boundi contractual supplies were approximately 106 mmcf/d (approximately 17 kboe/d net to Eni). Additional gas production will be re-injected within the Eni's zero gas flaring programs.
During the year activities progressed to support the population in M'Boundi area. The social project for 25,000 people provides to improve education, production capacity in agriculture, health, access to water and energy.
Development program progressed at the Litchendjili sanctioned project in the Marine XII permit. The project provides for the installation of a production platform, the construction of transport facilities and of an onshore treatment plant. The start-up is expected by the end of 2015, with a production plateau of approximately 12 kboe/d net to Eni. Production will also feed the CEC power station.
Exploration Exploration activities yielded positive results in the offshore block Marine XII with the oil and gas discovery and the appraisal of the Nenè Marine field and with the appraisal of gas and condensates discovery of Litchendjili field. The overall discoveries potential is estimated in 2.5 billion boe in place. The block has a further significant oil and gas potential that will be assessed by the next exploratory and delineation campaign. The proximity to existing facilities, good productivity of reservoir and low cost will allow to fast track development, targeting start-up in 2015.

Mozambique

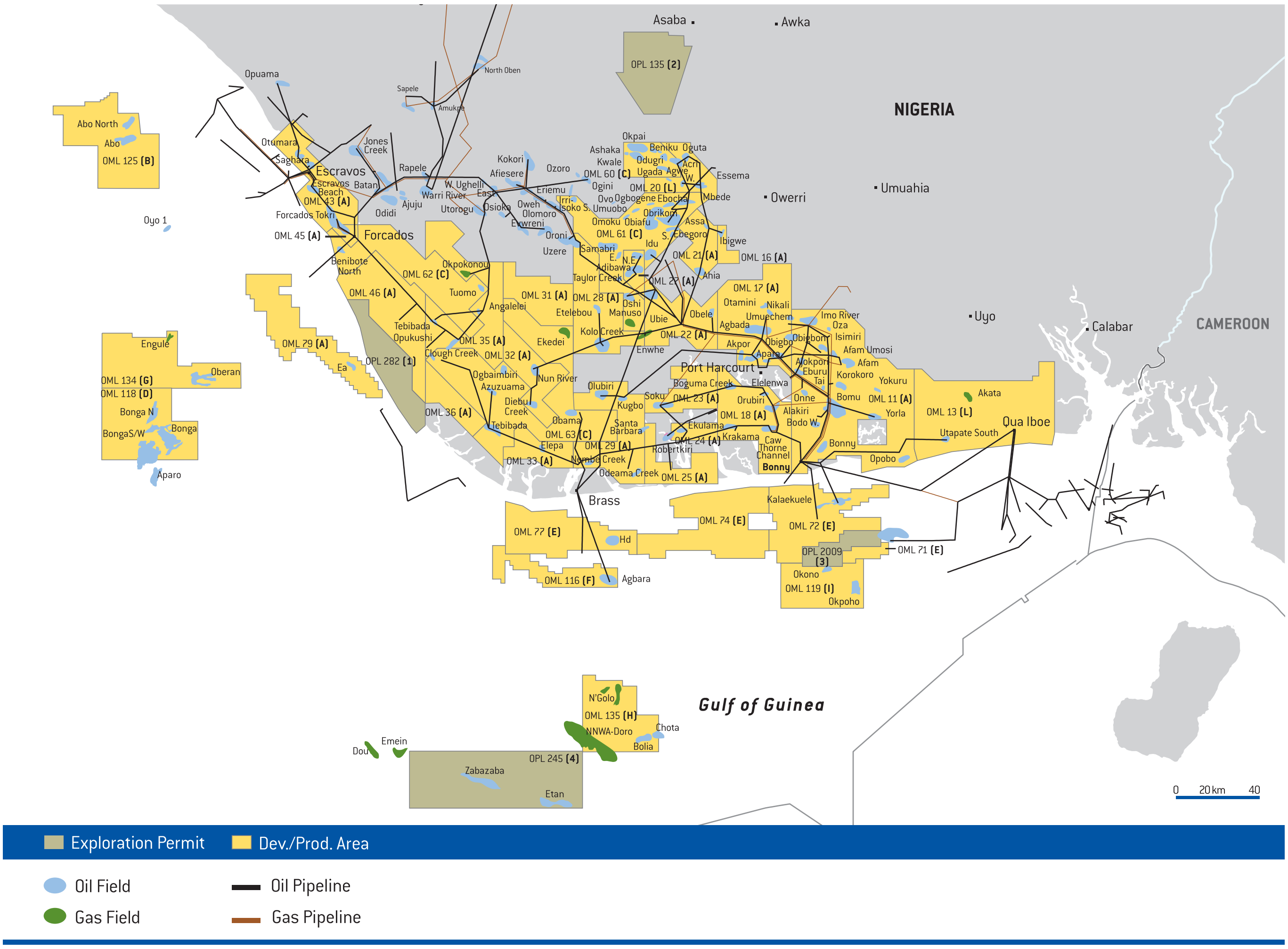
Eni has been present in Mozambique since 2006. Eni is operator of Area 4 Block located in the offshore Rovuma Basin, which represents a new frontier in oil and gas industry thanks to extraordinary gas discoveries made during intense two-year exploration campaign.
To date, resource base reached 2,650 bcm located in the different sections of the area.
On July 26, 2013, Eni concluded the sale of a 28.57% interest in Eni East Africa (EEA) to China National Petroleum Corporation (CNPC). EEA retains a 70% interest in the Area 4 mineral property, located offshore of Mozambique. CNPC indirectly acquires, through its equity investment in Eni East Africa, a 20% interest in Area 4, while Eni retains operatorship and a 50% interest through the remaining stake. The total consideration was equal to €3,386 million. The exploration campaign of the year regarded the appraisal of the Mamba and Coral discoveries. In particular, the delineation of Mamba discovery used the results of the implementation of the propriety process, which includes a study on reservoir characterization, data processing (e-dva™) and analyses of seismic scale.
In 2013 Eni made the Agulha discovery, the tenth discovery in a new exploration prospect located in the southern part of Area 4. In 2014, Eni will continue appraisal activities, particularly regarding the new exploration prospect, where the drilling of two to three additional wells is planned.
Leveraging on Eni's cooperation model, the construction of a gas fired power plant for domestic consumption is being planned with the support of the Mozambican government.
In addition, a significant program of ecosystems evaluation and the analysis of biodiversity in the Country were started. This program will be included in the development project of recent discoveries.
Eni continues its recruitment and local training program in order to support the activities of hydrocarbons exploration in the Country.
In particular the training program that started with the University of Mozambique involved 75 students during the year.

Nigeria

Eni has been present in Nigeria since 1962. In 2013, Eni's oil and gas production amounted to 125 kboe/d over a developed and undeveloped acreage of 36,286 square kilometers (7,646 square kilometers net to Eni) located mainly in the onshore and offshore of the Niger Delta.
In the development/production phase Eni operates onshore Oil Mining Leases (OML) 60, 61, 62 and 63 (Eni's interest 20%); and offshore OML 125 (Eni's interest 85%) and OPL 245 (Eni's interest 50%), holding interests in OML 118 (Eni's interest 12.5%) and in OML 119 and 116 Service Contracts.
As partners of SPDC JV, the largest joint venture in the Country, Eni also holds a 5% interest in 22 onshore blocks and a 12.86% interest in 5 conventional offshore blocks.
In the exploration phase Eni operates offshore OML 134 (Eni's interest 85%) and OPL 2009 (Eni's interest 49%); onshore OPL 282 (Eni's interest 90%) and OPL 135 (Eni's interest 48%). Eni also holds a 12.5% interest in OML 135.
In the year, Eni launched: (i) programs to support local development for improving access to health, initiatives in agriculture development and access to education; (ii) technical support from the ESP Excellence Centre for data performance analysis in different production site of the Country. Real-time monitoring at the producing wells allowed to avoid possible disruptions.
Exploration and production activities in Nigeria are regulated mainly by production sharing agreements and concession contracts as well as service contracts, in two blocks, where Eni acts as contractor for state-owned company.

Blocks OMLs 60, 61, 62 and 63

Production Onshore licenses OMLs 60, 61, 62 and 63 produced approximately 53 kboe/d and accounted for 43% of Eni's production in Nigeria in 2013. Liquid and gas production is supported by the NGL plant at Obiafu-Obrikom with a treatment capacity of approximately 1 bcf/d and by the oil tanker terminal at Brass with a storage capacity of approximately 3.5 mmbbl. A large portion of the gas reserves of these four OMLs is destined to supply the Bonny Island liquefaction plant (see below). Another portion of gas production is employed in firing the combined cycle power plant at Kwale-Okpai with a 480 MW generation capacity. In 2013, supplies to this power station were an overall amount of approximately 70 mmcf/d, corresponding to approximately 10 kboe/d (approximately 2 kboe/d net to Eni).



Development Main activities progressed to support gas production to feed the Bonny liquefaction plant. In particular, the Ogbainbiri flowstation was completed with a decline in flared gas of approximately 5 mmcf/d. This facility ensured to treat natural gas production of Ogbainbiri field. In the year, flaring down program includes a reduction of approximately 50 mmcf/d of gas flared leveraging on the upgrade of Idu flowstation completed at the end of 2012; as well as flaring down of Akri with a reduction of approximately 25 mmcf/d of gas flared.

Block OML 118

Production The Bonga oil field produced approximately 13 kbbl/d of oil net to Eni in 2013. Production is supported by an FPSO unit with a 225 kbbl/d treatment capacity and a 2 mmbbl storage capacity. Associated gas is carried to a collection platform on the EA field and, from there, is delivered to the Bonny liquefaction plant.
Development The activities of the year concerned Bonga NW field. The development project provides for the drilling and completion of producing and infilling wells.

Block OML 119

Production Production derived mainly from the Okono/Okpoho fields which yielded approximately 2 kbbl/d of oil net to Eni in 2013. Production is supported by an FPSO unit with an 80 kbbl/d treatment capacity and a 1 mmbbl storage capacity.

Block OML 116

Production Production derived mainly from the Agbara field which yielded approximately 3 kbbl/d of oil net to Eni in 2013.

Block OML 125

Production The Abo field production amounted to approximately 19 kbbl/d of oil net to Eni in 2013. Production is supported by an FPSO unit with a 45 kbbl/d capacity and an 800 kbbl storage capacity.
The Abo - Phase 3 project started-up, with production of approximately 5 kboe/d net to Eni. This project was sanctioned at the end of 2012 and was used an innovative technology for the installation of the intelligent control at the producing wells for simultaneous production start-up from the different reservoir levels. This technology allowed a fast track installation with significant savings.

SPDC Joint Venture (NASE)

In 2013, production from the SPDC JV accounted for approximately 28% of Eni's production in Nigeria (35 kboe/d).
In Block OML 28 (Eni's interest 5%), within the integrated oil and natural gas project in the Gbaran-Ubie area, the drilling and development campaign was concluded. The development plan provides for the construction of a Central Processing Facility (CPF) with treatment capacity of approximately 1 bcf/d of gas and 120 kbbl/d of liquids. Further development phases are planned to put in production the residual mineral potential in the area.

Other activity during the year concerned the Forkados-Yokri field (Eni's interest 5%). The project includes the drilling of 24 producing wells, the upgrading of existing flowstations and the construction of transport facilities.

Nigeria LNG

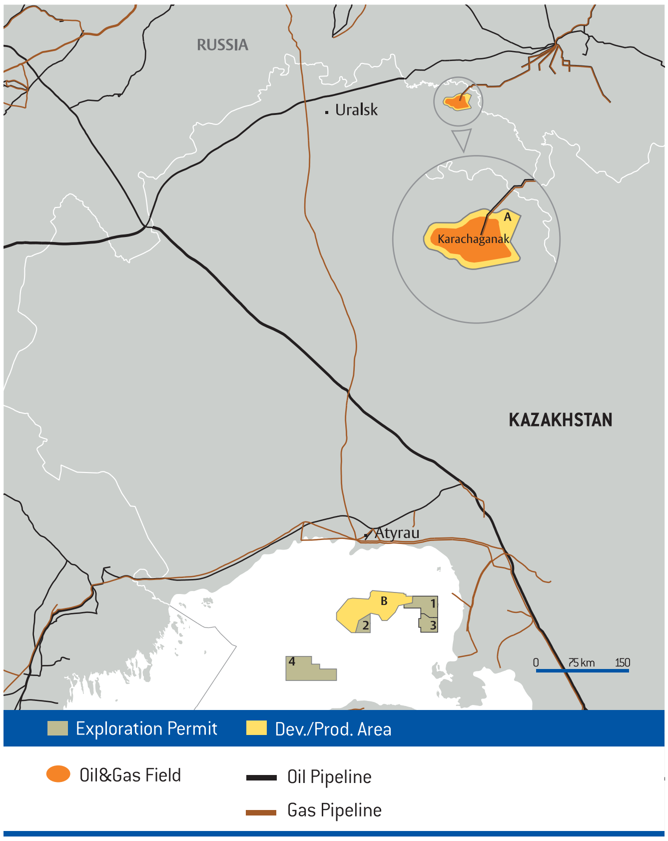
Eni holds a 10.4% interest in the Nigeria LNG Ltd which runs the Bonny liquefaction plant, located in the Eastern Niger Delta. The plant has a design treatment capacity of approximately 1,236 BCF/y of feed gas corresponding to a production of 22 mmtonnes/y of LNG on six trains. The seventh unit is being engineered as it is in the planning phase. When fully operational, total capacity will amount to approximately 30 mmtonnes/y of LNG, corresponding to a feedstock of approximately 1,624 bcf/y. Natural gas supplies to the plant are provided under gas supply agreements with a 20-year term from the SPDC joint venture (Eni's interest 5%) and the NAOC JV, the latter operating the OMLs 60, 61, 62 and 63 Blocks with an overall amount of 2,825 mmcf/d (268 mmcf/d net to Eni corresponding to approximately 49 kboe/d). LNG production is sold under long-term contracts and exported to European and American markets by the Bonny Gas Transport fleet, wholly owned by Nigeria LNG Co.
Eni holds a 17% interest in Brass LNG Ltd Co for the construction of a natural gas liquefaction plant to be built near the existing Brass terminal, 100 kilometers west of Bonny. This plant is expected to start with a production capacity of 10 mmtonnes/y of LNG corresponding to 590 bcf/y (approximately 45 net to Eni) of feed gas on two trains for twenty years. Supply to this plant will derive from the collection of associated gas from nearby producing fields and from the development of gas reserves in the onshore OMLs 60 and 61.

Kazakhstan

Eni has been present in Kazakhstan since 1992. Eni co-operates the Karachaganak producing field and is a partner of the consortium of the North Caspian Sea PSA to develop the Kashagan field.

Kashagan

Eni holds a 16.81% working interest in the North Caspian Sea Production Sharing Agreement (NCSPSA). The NCSPSA defines terms and conditions for the exploration and development of the Kashagan field which was discovered in the Northern section of the contractual area in the year 2000 over an undeveloped area extending for approximately 4,600 square kilometers. Management considered this field contains one of the biggest hydrocarbon resources discovered in 35 years. The NCSPSA will expire at the end of 2041.
The exploration and development activities of the Kashagan field and the other discoveries made in the contractual area are executed through an operating model which entails an increased role of the Kazakh partner and defines the international parties' responsibilities in the execution of the subsequent development phases of the project. The North Caspian Operating Company (NCOC) BV, participated by the seven partners of the consortium has taken over the operatorship of the project. Subsequently development, drilling and production activities have been delegated by NCOC BV to the main partners of the Consortium: Eni has retained the responsibility for the development of Phase 1 of the project (the so-called "Experimental Program") and, when sanctioned, the onshore part of Phase 2.
On September 11, 2013, following the completion, test and delivery of all infrastructures, the first oil from the giant Kashagan field was



produced. From October 2013 production has been halted due to a technical issue that occurred to the pipeline transporting acid gas from offshore to onshore facilities, without any impact on the environment and local communities. Recovery activities are ongoing. Management believes that from 2015 field production will recover to the originally expected level.
The Phase 1 (Experimental Program) is targeting an initial production capacity of 150 kbbl/d; when the second treatment offshore train and compression facilities for gas reinjection will be completed and put online enabling to increase the production capacity up to 370 kbbl/d. The partners are planning to further increase available production capacity up to 450 kbbl/d by installing additional gas compression capacity for reinjection in the reservoir. The partners submitted the scheme of this additional phase to the relevant Kazakh Authorities.
In 2013 Eni submitted the development program of the Western section of the nearby Kalamkas discovery to the authorities. Sanction is expected in 2014 to start-up with the FEED phase.
Eni continues its commitment in the protection of the environment and ecosystems in the Caspian area with the integrated program for the management of biodiversity in the Ural Delta (Ural River Park Project - URPP). The project is almost completed and Eni's aim to include it in the "Man and Biosphere Program" of UNESCO with positive consent of Kazakh Authority. Within the agreement signed with the relevant authorities, Eni continues its training program for Kazakh resources management positions.

Karachaganak

Located onshore in West Kazakhstan, Karachaganak (Eni's interest 29,25%) is a liquid, gas and condensate giant field.
Operations are conducted by the Karachaganak Petroleum Operating Consortium (KPO) and are regulated by a PSA lasting 40 years, until 2037. Eni and British Gas are co-operators of the venture.

Production In 2013, production of the Karachaganak field amounted to 250 kbbl/d of liquids (61 net to Eni) and 865 mmcf/d of natural gas (214 net to Eni).
This field is developed by producing liquids (condensates and oil) from the deeper layers of the reservoir. The gas is marketed (about 50%) at the Russian terminal in Orenburg, re-injected in the higher layers and utilized for the production of fuel gas. Approximately 90% of liquid production are stabilized at the Karachaganak Processing Complex (KPC) with a capacity of approximately 250 kbbl/d and exported to Western markets through the Caspian Pipeline Consortium (Eni's interest 2%) and the Atyrau-Samara pipeline which is linked to the Russian export network. The remaining volumes of non-stabilized liquid production (about 16 kbbl/d) and associated raw gas not re-injected in the reservoir are marketed at the Russian terminal in Orenburg.
Development The expansion project of the Karachaganak field is currently under study. The project is aimed for a further developing gas and condensates reserves by means of the installation, in stages, of gas treatment plants and re-injection facilities to support liquids production plateau and increase gas sales.
The development plan is currently in the phase of technical and marketing discussion to be presented to the relevant authorities, with FEED expected in 2014.
In 2013 Eni launched an environmental monitoring program to identify the best available monitoring operations for biodiversity protection. Eni continues its commitment to support local communities by means of the construction of schools and educational facilities as well as health assistance for the villages located in the nearby area of Karachaganak.

Rest of Asia

China
Eni has been present in China since 1984. In 2013, Eni's production amounted to 8 kboe/d. Activities are located in the South China Sea over a developed and undeveloped acreage of 5,206 square kilometers (5,149 square kilometers net to Eni).
In March 2013, Eni and CNPC signed a Joint Study Agreement for the development of the Rongchangbei shale gas block, which covers about 2,000 square kilometers located in the Sichuan Basin, in China. To date, this area is the most promising in the Country.
Exploration and production activities in China are regulated by PSAs.
Production Hydrocarbons were produced from the offshore Blocks 16/08 and 16/19 through eight platforms connected to an FPSO. Natural gas production from the HZ21-1 field was delivered through a sealine to the Zhuhai Terminal and sold to the Chinese National Oil Co CNOOC. Oil was mainly produced from the HZ25-4 field (Eni's interest 49%). Activity was operated by the CACT-OG Operating Group (Eni's interest 16.33%).
In December 2013, the Block 16/08 PSC is relinquished.

Indonesia
Eni has been present in Indonesia since 2001. In 2013, Eni's production amounted to 16 kboe/d, mainly gas. Activities are concentrated in the Eastern offshore and onshore East Kalimantan, offshore Sumatra island, and offshore/onshore areas of West Timor and West Papua, over a developed and undeveloped acreage of 28,999 square kilometers (19.209 square kilometers net to Eni) in 13 Blocks.
Exploration and production activities in Indonesia are regulated by PSAs.
In the medium term, management expects to increase Eni's production through ongoing development activities.
Production Production consists mainly of gas and derives from the Sanga Sanga permit (Eni's interest 37.8%) with seven production fields. This gas is treated at the Bontang liquefaction plant, one of the largest in the world. Liquefied gas is exported to the Japanese, South Korean and Taiwanese markets.
Development Development activities progressed at the operated Jangkrik (Eni's interest 55%) and Jau (Eni's interest 85%) offshore fields. The Jangkrik project includes linkage of production wells to a Floating Production Unit for gas and condensate treatment and the construction of a transportation facility to the Bontang liquefaction plant. Start-up is expected in 2017 with a production peak of 80 kboe/d (42 kboe/d net to Eni) in 2018. The Jau project provides for the drilling of production wells and the linkage to onshore plants via pipeline. Start-up is expected in 2017.
Development activities are underway at the Indonesia Deepwater Development project (Eni's interest 20%), located in the East Kalimantan, to ensure gas supplies to the Bontang plant. The project initially provides for the linkage of the Bangka field to existing production facilities, with start-up expected in 2016. Then the project also provides for the integrated development of the first Hub including the Gendalo, Gandang, Maha fields and the second Hub of the Gehem field. Start up is expected in 2018.

Iraq
Eni has been present in Iraq since 2009 and is performing development activities over a developed acreage of 1,074 square kilometers (446 square kilometers net to Eni). Production comes from Zubair oil field (Eni's interest 41.6%) with a production of 22 kbbl/d net to Eni in 2013.
Development and production activities in Iraq are regulated by Technical Service Contract.
In July 2013, Eni signed with the national oil company South Oil Company and the Iraqi Ministry of Oil an amendment to the technical service contract for the development of the Zubair oil field. The agreement includes a new target plateau at 850 kbbl/d and extends the expiring date of service contract for an additional five years, until 2035.
The Rural Support Project to support farms and communities in the area of Zubair field was completed during the year. The program in accordance with the Zubair Agricoltural Department, Farmers Association and with the monitoring of Local Authorities, involved 165 farms during 2012-2013 agricultural season.

Pakistan
Eni has been present in Pakistan since 2000. In 2013, Eni's production amounted to 52 kboe/d mainly of gas. Activities are located mainly onshore covering a developed and undeveloped acreage of 28,121 square kilometers (10,335 square kilometers net to Eni).
Exploration and production activities in Pakistan are regulated by concessions (onshore) and PSAs (offshore).
Production Eni's main permits in the Country are Bhit/Bhadra (Eni operator with a 40% interest), Sawan (Eni's interest 23.68%) and Zamzama (Eni's interest 17.75%), which in 2013 accounted for 75% of Eni's production in Pakistan.
Development Development activities progressed to mantain the current production plateau of the area.
Exploration Exploration activities yielded positive results with the onshore gas discovery of Lundali 1 in the Sukhpur concession (Eni operator with a 45% interest) with an expected production level of more than 3 kboe/d and with the gas discovery of Bhadra North-2.

Turkmenistan

Eni started its activities in Turkmenistan with the purchase of the British company Burren Energy plc in 2008. Activities are focused in the Western part of the Country over a developed area of 200 square kilometers net to Eni, splitted into four development areas. In 2013, Eni's production amounted to 10 kboe/d.
Exploration and production activities in Turkmenistan are regulated by PSAs.
Production Eni is operator of the Nebit Dag producing Block (with a 100% interest). Production derives mainly from the Burun oilfield. Oil production is shipped to the Turkmenbashi refinery plant. Eni receives, by means of a swap with the Turkmen Authorities, an equivalent amount of oil at the Okarem terminal, close to the South coast of the Caspian Sea. Eni's entitlement is sold FOB. Associated natural gas is used for own consumption and gas lift system. The remaining amount is delivered to Turkmenneft, via national grid.
Development Development activities progressed to support production plateau of the area.

America

Ecuador

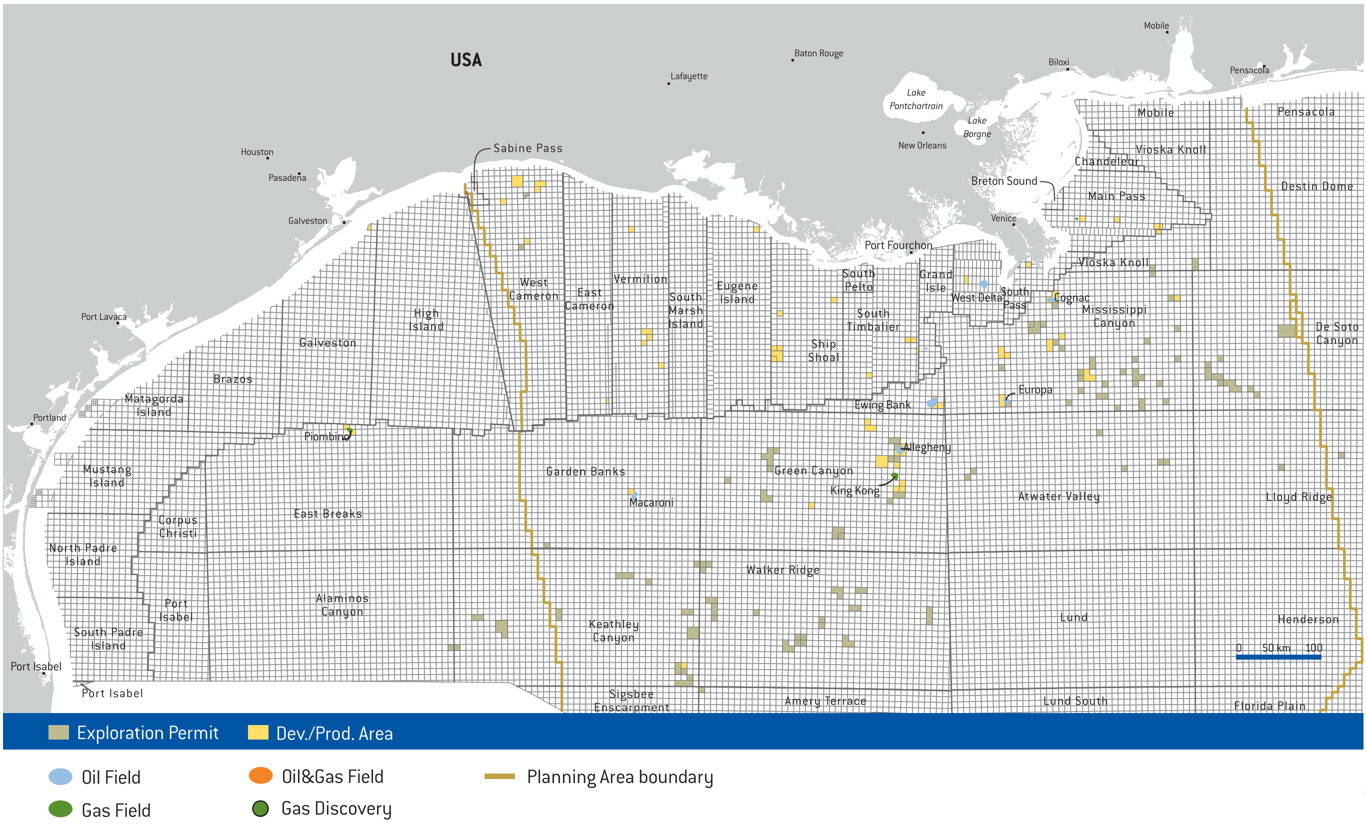
Eni has been present in Ecuador since 1988. In 2013, Eni's production amounted to 13 kbbl/d. Operations are performed in Block 10 (Eni's interest 100%) located in the Amazon forest over a developed acreage of 1,985 square kilometers net to Eni.
Exploration and production activities in Ecuador are regulated by a service contract, due to expire in 2023.
Production Production deriving solely from the Villano field, started in 1999, is processed by means of a Central Production Facility and transported via a pipeline network to the storage facility located in the Pacific coast.
Development Workover activities are being performed in order to maintain the current production plateau of the area; other development activities concerned the development of the residual mineral potential. Upgrading of logistics facilities and plants were completed.
Exploration The activities aimed at the start-up in 2014 of the new exploration program were concluded.

Trinidad & Tobago

Eni has been present in Trinidad and Tobago since 1970. In 2013, Eni's production amounted to approximately 59 mmcf/d (11 kboe/d). Activity is concentrated offshore North of Trinidad over a developed acreage of 382 square kilometers (66 square kilometers net to Eni).
Exploration and production activities in Trinidad and Tobago are regulated by PSAs.
Production Production is provided by the Chaconia, Ixora, Hibiscus, Ponsettia, Bougainvillea and Heliconia gas fields in the North Coast Marine Area 1 Block (Eni's interest 17.3%). Production is supported by two fixed platforms linked to the Hibiscus processing facility. Natural gas is used to feed trains 2, 3 and 4 of the Atlantic LNG liquefaction plant on Trinidad's coast and sold under long-term contracts. LNG production is mainly sold in the United States. Additional cargoes are sent to alternative destinations on a spot basis.

United States

Eni has been present in the USA since 1968. Activities are performed in the Gulf of Mexico, Alaska and more recently onshore in Texas.
Developed and undeveloped acreage covers 6,729 square kilometers (3,843 square kilometers net to Eni). In 2013, Eni's oil and gas production amounted to 82 kboe/d.
Exploration and production activities in the USA are regulated by concessions.



Gulf of Mexico
Eni holds interests in 228 exploration and production blocks in the conventional and deep offshore in the Gulf of Mexico, 139 of which are operated by Eni.
Production The main fields operated by Eni are Allegheny, Appaloosa and Morpeth (Eni's interest 100%), Longhorn-Leo, Devils Towers and Triton (Eni's interest 75%) as well as Pegasus (Eni's interest 58%). Eni also holds interests in the Medusa (Eni's interest 25%), Europa (Eni's interest 32%) and Thunder Hawk (Eni's interest 25%) non-operated fields.
Development Phase 1 of the development plan was sanctioned at the Heidelberg field (Eni's interest 12.5%) in the deep offshore of the Gulf of Mexico. The project provides for the drilling of 5 producing wells and the installation of a producing platform. Start-up is expected at the end of 2016 with a production of approximately 9 kboe/d net to Eni.
Development activities in the Gulf of Mexico mainly concerned: (i) drilling and completion activities at the Hadrian South (Eni's interest 30%), Lucius/Hadrian North (Eni's interest 5.4%) and St. Malo (Eni's interest 1.25%) fields; (ii) infilling activities at the producing Appaloosa, Longhorn, Pegasus and Front Runner (Eni's interest 37,5%) fields; and (iii) maintenance of the pipeline linking to the Corral production platform.
Exploration In March 2013, Eni was the highest bidder in five offshore exploration blocks located in the Mississippi Canyon and Desoto Canyon areas within the Central Gulf of Mexico Lease Sale 227. Relevant authorities approved the bid of one of five blocks.

Texas
Production Production comes from the Alliance area (Eni's interest 27.5%), in the Fort Worth basin. This asset was acquired following an agreement with Quicksilver for unconventional gas reserves (shale gas). In 2013, Eni's production amounted to 8 kboe/d.
Development In November 2013, Eni signed an agreement with the American company Quicksilver, for explorating and developing an area with unconventional oil reservoirs (shale oil), onshore the United States. Eni is expected to acquire a 50% interest in the Leon Valley area (West Texas). The work plan provides for the drilling of up to five exploration wells and prospection studies aiming at determining the hydrocarbon potential of the area and the subsequent development plan. Eni will invest up to $52 million, for the completion of the project's exploration activities. The agreement also establishes that Eni will obtain 50% of another area located in the Leon Valley, without additional costs.

Alaska
Eni holds interests in 102 exploration and development blocks with interests ranging from 10% to 100%, for 49 of these blocks Eni is the operator.
Production The main fields are Nikaitchuq (Eni operator with a 100% interest) and Oooguruk (Eni's interest 30%) whit an overall production of 12 kbbl/d net to Eni in 2013.
Development Drilling activities progressed at the Nikaitchuq and Oooguruk fields.

Venezuela
Eni has been present in Venezuela since 1998. In 2013, Eni's production amounted to 10 kbbl/d. Activity is concentrated in the Gulf of Venezuela, in the Gulf of Paria and onshore in the Orinoco Oil Belt, over a developed and undeveloped acreage of 2,804 square kilometers (1,066 square kilometers net to Eni).
Exploration and production of oil fields are regulated by the terms of the so-called "Empresa Mixta". Under its legal framework, only a company incorporated under the law of Venezuela is entitled to conduct petroleum operations. A stake of at least 60% in the capital of such company is held by an affiliate of the Venezuela state oil company, PDVSA, preferably Corporación Venezuelana de Petróleo (CVP).
In the medium term, management expects to increase Eni's production through ongoing development activities, confirming Venezuela to be one of Eni's largest producing Countries.
Production In March 2013, production (accelerated early production) started-up at the Junin 5 field (Eni's interest 40%), located in the Orinoco oil belt and containing 35 bbbl of certified heavy oil in place. Early production of the first phase is expected to reach a plateau of 75 kbbl/d by the end of 2015, targeting a long-term production plateau of 240 kbbl/d. The project provides for the construction of a refinery with a capacity of approximately 350 kbbl/d. Eni agreed to finance part of PDVSA's development costs for the early production phase and engineering activity of refinery plant up to $1.74 billion. Drilling activities and installation of the transport and treatment facilities are ongoing.
In 2013, the production of Corocoro field (Eni's interest 26%) amounted to 37 kbbl/d.
Development The sanctioned development plan progressed at the Perla gas discovery, located in the Cardon IV Block (Eni's interest 50%), in the Gulf of Venezuela. PDVSA exercised its 35% back-in right. Eni will retain the 32.5% joint controlled interest in the company, at the execution of the transfer stake. The early production phase includes the utilization of the existing discovery/appraisal wells and the installation of production platforms linked by pipelines to the onshore treatment plant. Target production of approximately 450 mmcf/d is expected in 2015. The development program will continue with the drilling of additional wells and the upgrading of treatment facilities to reach a production plateau of approximately 1,200 mmcf/d.
Exploration Eni is also participating with a 19.5% interest in the Gulfo de Paria Centrale offshore oil exploration block, where the Punta Sur oil discovery is located and with a 40% interest in Punta Pescador and Gulfo de Paria Ovest.
During the year, the schedule and program of exploration campaign for the assessment of mineral potential of gas permits Punta Pescador and Gulfo de Paria Ovest were defined.

Australia and Oceania

Australia
Eni has been present in Australia since 2001. In 2013, Eni's production of oil and natural gas amounted to 30 kboe/d. Activities are focused on conventional and deep offshore fields over a developed and undeveloped area of 23,576 square kilometers (13,622 square kilometers net to Eni).
The main production blocks in which Eni holds interests are WA-33-L (Eni's interest 100%), JPDA 03-13 (Eni's interest 10.99%) and JPDA 06-105 (Eni operator with a 40% interest).
In the appraisal and development phase Eni holds interests in NT/P68 (Eni's interest 50%) and NT/P48 (Eni's interest 32.5%). In October 2013, exploration activity yielded positive results, with the Evans Shoal North-1 appraisal well, in the NT/P48 permit. The total potential of the Evans Shoal discovery is estimated at 8 tcf of raw gas in place.

In addition, Eni holds interest in 7 exploration licenses, of which 1 in the JPDA.
Exploration and production activities in Australia are regulated by concession agreements, whereas in the cooperation zone between Timor Leste and Australia (Joint Petroleum Development Area - JPDA) they are regulated by PSAs.

Block JPDA 03-13

Production The liquids and gas Bayu Undan field started-up in 2004 and produced 173 kboe/d (approximately 13 kboe/d net to Eni) in 2013. Liquid production is supported by 3 treatment platforms and an FSO unit. Production of natural gas is mostly carried by a 500-kilometer long pipeline and is treated at the Darwin liquefaction plant which has a capacity of 3.6 mmtonnes/y of LNG (equivalent to approximately 177 bcf/y of feed gas). LNG is sold to Japanese power generation companies under long-term contracts.
Development The Development Phase 3 is currently underway, aiming at increasing of liquid production and supporting of LNG production.

Block JPDA 06-105

Production The Kitan oil field (Eni operator with a 40% interest) started-up in 2011 and amounted to 16 kbbl/d in 2013 (approximately 5 kbbl/d net to Eni). Production is supported by 3 sub-sea wells and operated by an FPSO unit for the oil treatment.
Development The second development phase of Kitan field was started-up. This phase includes the drilling and completion of the new development well in the eastern part of the field and the linkage to the existent FPSO.

Block WA-33-L

Production The Blacktip gas field (Eni's interest 100%) started-up in 2009 and produced approximately 23 bcf/y in 2013. The project is supported by a production platform and carried by a 108-kilometer long pipeline to an onshore treatment plant with a capacity of 42 bcf/y. Natural gas extracted from this field is sold under a 25-year contract to supply a power plant, signed with Australian society Power & Water Utility Co.

Estimated net proved hydrocarbons reserves by geographic area (mmboe)

(at December 31)	Italy [a]	Rest of Europe	North Africa	Sub-Saharan Africa	Kazakhstan	Rest of Asia	America	Australia and Oceania	Total
2009									
Estimated net proved hydrocarbons reserves	**703**	**590**	**1,937**	**1,163**	**1,221**	**545**	**279**	**133**	**6,571**
Consolidated subsidiaries	*703*	*590*	*1,922*	*1,141*	*1,221*	*236*	*263*	*133*	*6,209*
Equity-accounted entities			*15*	*22*		*309*	*16*		*362*
Developed	**490**	**432**	**1,278**	**804**	**614**	**183**	**181**	**122**	**4,104**
Consolidated subsidiaries	*490*	*432*	*1,266*	*799*	*614*	*139*	*168*	*122*	*4,030*
Equity-accounted entities			*12*	*5*		*44*	*13*		*74*
Undeveloped	**213**	**158**	**659**	**359**	**607**	**362**	**98**	**11**	**2,467**
Consolidated subsidiaries	*213*	*158*	*656*	*342*	*607*	*97*	*95*	*11*	*2,179*
Equity-accounted entities			*3*	*17*		*265*	*3*		*288*
2010									
Estimated net proved hydrocarbons reserves	**724**	**601**	**2,119**	**1,161**	**1,126**	**612**	**373**	**127**	**6,843**
Consolidated subsidiaries	*724*	*601*	*2,096*	*1,133*	*1,126*	*295*	*230*	*127*	*6,332*
Equity-accounted entities			*23*	*28*		*317*	*143*		*511*
Developed	**554**	**405**	**1,237**	**817**	**543**	**182**	**167**	**117**	**4,022**
Consolidated subsidiaries	*554*	*405*	*1,215*	*812*	*543*	*139*	*141*	*117*	*3,926*
Equity-accounted entities			*22*	*5*		*43*	*26*		*96*
Undeveloped	**170**	**196**	**882**	**344**	**583**	**430**	**206**	**10**	**2,821**
Consolidated subsidiaries	*170*	*196*	*881*	*321*	*583*	*156*	*89*	*10*	*2,406*
Equity-accounted entities			*1*	*23*		*274*	*117*		*415*
2011									
Estimated net proved hydrocarbons reserves	**707**	**630**	**2,052**	**1,104**	**950**	**886**	**624**	**133**	**7,086**
Consolidated subsidiaries	*707*	*630*	*2,031*	*1,021*	*950*	*230*	*238*	*133*	*5,940*
Equity-accounted entities			*21*	*83*		*656*	*386*		*1,146*
Developed	**540**	**374**	**1,194**	**746**	**482**	**134**	**188**	**112**	**3,770**
Consolidated subsidiaries	*540*	*374*	*1,175*	*742*	*482*	*129*	*162*	*112*	*3,716*
Equity-accounted entities			*19*	*4*		*5*	*26*		*54*
Undeveloped	**167**	**256**	**858**	**358**	**468**	**752**	**436**	**21**	**3,316**
Consolidated subsidiaries	*167*	*256*	*856*	*279*	*468*	*101*	*76*	*21*	*2,224*
Equity-accounted entities			*2*	*79*		*651*	*360*		*1,092*
2012									
Estimated net proved hydrocarbons reserves	**524**	**591**	**1,935**	**1,129**	**1,041**	**852**	**966**	**128**	**7,166**
Consolidated subsidiaries	*524*	*591*	*1,915*	*1,048*	*1,041*	*184*	*236*	*128*	*5,667*
Equity-accounted entities			*20*	*81*		*668*	*730*		*1,499*
Developed	**406**	**349**	**1,100**	**716**	**458**	**190**	**190**	**107**	**3,516**
Consolidated subsidiaries	*406*	*349*	*1,080*	*716*	*458*	*108*	*170*	*107*	*3,394*
Equity-accounted entities			*20*			*82*	*20*		*122*
Undeveloped	**118**	**242**	**835**	**413**	**583**	**662**	**776**	**21**	**3,650**
Consolidated subsidiaries	*118*	*242*	*835*	*332*	*583*	*76*	*66*	*21*	*2,273*
Equity-accounted entities				*81*		*586*	*710*		*1,377*
2013									
Estimated net proved hydrocarbons reserves	**499**	**557**	**1,802**	**1,230**	**1,035**	**270**	**966**	**176**	**6,535**
Consolidated subsidiaries	*499*	*557*	*1,783*	*1,155*	*1,035*	*263*	*240*	*176*	*5,708*
Equity-accounted entities			*19*	*75*		*7*	*726*		*827*
Developed	**408**	**343**	**1,022**	**701**	**566**	**93**	**171**	**123**	**3,427**
Consolidated subsidiaries	*408*	*343*	*1,003*	*701*	*566*	*90*	*153*	*123*	*3,387*
Equity-accounted entities			*19*			*3*	*18*		*40*
Undeveloped	**91**	**214**	**780**	**529**	**469**	**177**	**795**	**53**	**3,108**
Consolidated subsidiaries	*91*	*214*	*780*	*454*	*469*	*173*	*87*	*53*	*2,321*
Equity-accounted entities				*75*		*4*	*708*		*787*

(a) Including approximately 769, 767 and 767 billion of cubic feet of natural gas held in storage at December 31, 2009, 2010 and 2011, respectively.

Estimated net proved liquids reserves by geographic area

(mmbbl)

(at December 31)	Italy	Rest of Europe	North Africa	Sub-Saharan Africa	Kazakhstan	Rest of Asia	America	Australia and Oceania	Total
2009									
Estimated net proved liquids reserves	**233**	**351**	**908**	**777**	**849**	**144**	**169**	**32**	**3,463**
Consolidated subsidiaries	*233*	*351*	*895*	*770*	*849*	*94*	*153*	*32*	*3,377*
Equity-accounted entities			*13*	*7*		*50*	*16*		*86*
Developed	**141**	**218**	**669**	**548**	**291**	**52**	**93**	**23**	**2,035**
Consolidated subsidiaries	*141*	*218*	*659*	*544*	*291*	*45*	*80*	*23*	*2,001*
Equity-accounted entities			*10*	*4*		*7*	*13*		*34*
Undeveloped	**92**	**133**	**239**	**229**	**558**	**92**	**76**	**9**	**1,428**
Consolidated subsidiaries	*92*	*133*	*236*	*226*	*558*	*49*	*73*	*9*	*1,376*
Equity-accounted entities			*3*	*3*		*43*	*3*		*52*
2010									
Estimated net proved liquids reserves	**248**	**349**	**997**	**756**	**788**	**183**	**273**	**29**	**3,623**
Consolidated subsidiaries	*248*	*349*	*978*	*750*	*788*	*139*	*134*	*29*	*3,415*
Equity-accounted entities			*19*	*6*		*44*	*139*		*208*
Developed	**183**	**207**	**674**	**537**	**251**	**44**	**87**	**20**	**2,003**
Consolidated subsidiaries	*183*	*207*	*656*	*533*	*251*	*39*	*62*	*20*	*1,951*
Equity-accounted entities			*18*	*4*		*5*	*25*		*52*
Undeveloped	**65**	**142**	**323**	**219**	**537**	**139**	**186**	**9**	**1,620**
Consolidated subsidiaries	*65*	*142*	*322*	*217*	*537*	*100*	*72*	*9*	*1,464*
Equity-accounted entities			*1*	*2*		*39*	*114*		*156*
2011									
Estimated net proved liquids reserves	**259**	**372**	**934**	**692**	**653**	**216**	**283**	**25**	**3,434**
Consolidated subsidiaries	*259*	*372*	*917*	*670*	*653*	*106*	*132*	*25*	*3,134*
Equity-accounted entities			*17*	*22*		*110*	*151*		*300*
Developed	**184**	**195**	**638**	**487**	**215**	**34**	**117**	**25**	**1,895**
Consolidated subsidiaries	*184*	*195*	*622*	*483*	*215*	*34*	*92*	*25*	*1,850*
Equity-accounted entities			*16*	*4*			*25*		*45*
Undeveloped	**75**	**177**	**296**	**205**	**438**	**182**	**166**		**1,539**
Consolidated subsidiaries	*75*	*177*	*295*	*187*	*438*	*72*	*40*		*1,284*
Equity-accounted entities			*1*	*18*		*110*	*126*		*255*
2012									
Estimated net proved liquids reserves	**227**	**351**	**921**	**688**	**670**	**196**	**273**	**24**	**3,350**
Consolidated subsidiaries	*227*	*351*	*904*	*672*	*670*	*82*	*154*	*24*	*3,084*
Equity-accounted entities			*17*	*16*		*114*	*119*		*266*
Developed	**165**	**180**	**601**	**456**	**203**	**49**	**128**	**24**	**1,806**
Consolidated subsidiaries	*165*	*180*	*584*	*456*	*203*	*41*	*109*	*24*	*1,762*
Equity-accounted entities			*17*			*8*	*19*		*44*
Undeveloped	**62**	**171**	**320**	**232**	**467**	**147**	**145**		**1,544**
Consolidated subsidiaries	*62*	*171*	*320*	*216*	*467*	*41*	*45*		*1,322*
Equity-accounted entities				*16*		*106*	*100*		*222*
2013									
Estimated net proved liquids reserves	**220**	**330**	**846**	**738**	**679**	**129**	**263**	**22**	**3,227**
Consolidated subsidiaries	*220*	*330*	*830*	*723*	*679*	*128*	*147*	*22*	*3,079*
Equity-accounted entities			*16*	*15*		*1*	*116*		*148*
Developed	**177**	**179**	**577**	**465**	**295**	**38**	**115**	**20**	**1,866**
Consolidated subsidiaries	*177*	*179*	*561*	*465*	*295*	*38*	*96*	*20*	*1,831*
Equity-accounted entities			*16*				*19*		*35*
Undeveloped	**43**	**151**	**269**	**273**	**384**	**91**	**148**	**2**	**1,361**
Consolidated subsidiaries	*43*	*151*	*269*	*258*	*384*	*90*	*51*	*2*	*1,248*
Equity-accounted entities				*15*		*1*	*97*		*113*

Estimated net proved natural gas reserves by geographic area (bcf)									
(at December 31)	**Italy** [a]	**Rest of Europe**	**North Africa**	**Sub-Saharan Africa**	**Kazakhstan**	**Rest of Asia**	**America**	**Australia and Oceania**	**Total**
2009									
Estimated net proved natural gas reserves	**2,704**	**1,380**	**5,908**	**2,212**	**2,139**	**2,301**	**631**	**575**	**17,850**
Consolidated subsidiaries	*2,704*	*1,380*	*5,894*	*2,127*	*2,139*	*814*	*629*	*575*	*16,262*
Equity-accounted entities			*14*	*85*		*1,487*	*2*		*1,588*
Developed	**2,001**	**1,231**	**3,498**	**1,468**	**1,859**	**756**	**506**	**565**	**11,884**
Consolidated subsidiaries	*2,001*	*1,231*	*3,486*	*1,463*	*1,859*	*539*	*506*	*565*	*11,650*
Equity-accounted entities			*12*	*5*		*217*			*234*
Undeveloped	**703**	**149**	**2,410**	**744**	**280**	**1,545**	**125**	**10**	**5,966**
Consolidated subsidiaries	*703*	*149*	*2,408*	*664*	*280*	*275*	*123*	*10*	*4,612*
Equity-accounted entities			*2*	*80*		*1,270*	*2*		*1,354*
2010									
Estimated net proved natural gas reserves	**2,644**	**1,401**	**6,231**	**2,245**	**1,874**	**2,391**	**552**	**544**	**17,882**
Consolidated subsidiaries	*2,644*	*1,401*	*6,207*	*2,127*	*1,874*	*871*	*530*	*544*	*16,198*
Equity-accounted entities			*24*	*118*		*1,520*	*22*		*1,684*
Developed	**2,061**	**1,103**	**3,122**	**1,554**	**1,621**	**774**	**437**	**539**	**11,211**
Consolidated subsidiaries	*2,061*	*1,103*	*3,100*	*1,550*	*1,621*	*560*	*431*	*539*	*10,965*
Equity-accounted entities			*22*	*4*		*214*	*6*		*246*
Undeveloped	**583**	**298**	**3,109**	**691**	**253**	**1,617**	**115**	**5**	**6,671**
Consolidated subsidiaries	*583*	*298*	*3,107*	*577*	*253*	*311*	*99*	*5*	*5,233*
Equity-accounted entities			*2*	*114*		*1,306*	*16*		*1,438*
2011									
Estimated net proved natural gas reserves	**2,491**	**1,427**	**6,210**	**2,287**	**1,648**	**3,718**	**1,897**	**604**	**20,282**
Consolidated subsidiaries	*2,491*	*1,425*	*6,190*	*1,949*	*1,648*	*685*	*590*	*604*	*15,582*
Equity-accounted entities		*2*	*20*	*338*		*3,033*	*1,307*		*4,700*
Developed	**1,977**	**995**	**3,087**	**1,441**	**1,480**	**552**	**393**	**491**	**10,416**
Consolidated subsidiaries	*1,977*	*995*	*3,070*	*1,437*	*1,480*	*528*	*385*	*491*	*10,363*
Equity-accounted entities			*17*	*4*		*24*	*8*		*53*
Undeveloped	**514**	**432**	**3,123**	**846**	**168**	**3,166**	**1,504**	**113**	**9,866**
Consolidated subsidiaries	*514*	*430*	*3,120*	*512*	*168*	*157*	*205*	*113*	*5,219*
Equity-accounted entities		*2*	*3*	*334*		*3,009*	*1,299*		*4,647*
2012									
Estimated net proved natural gas reserves	**1,633**	**1,317**	**5,574**	**2,414**	**2,038**	**3,605**	**3,804**	**572**	**20,957**
Consolidated subsidiaries	*1,633*	*1,317*	*5,558*	*2,061*	*2,038*	*562*	*449*	*572*	*14,190*
Equity-accounted entities			*16*	*353*		*3,043*	*3,355*		*6,767*
Developed	**1,325**	**925**	**2,736**	**1,429**	**1,401**	**774**	**340**	**459**	**9,389**
Consolidated subsidiaries	*1,325*	*925*	*2,720*	*1,429*	*1,401*	*372*	*334*	*459*	*8,965*
Equity-accounted entities			*16*			*402*	*6*		*424*
Undeveloped	**308**	**392**	**2,838**	**985**	**637**	**2,831**	**3,464**	**113**	**11,568**
Consolidated subsidiaries	*308*	*392*	*2,838*	*632*	*637*	*190*	*115*	*113*	*5,225*
Equity-accounted entities				*353*		*2,641*	*3,349*		*6,343*
2013									
Estimated net proved natural gas reserves	**1,532**	**1,247**	**5,246**	**2,704**	**1,957**	**772**	**3,862**	**848**	**18,168**
Consolidated subsidiaries	*1,532*	*1,247*	*5,231*	*2,374*	*1,957*	*744*	*509*	*848*	*14,442*
Equity-accounted entities			*15*	*330*		*28*	*3,353*		*3,726*
Developed	**1,266**	**904**	**2,447**	**1,295**	**1,488**	**300**	**315**	**561**	**8,576**
Consolidated subsidiaries	*1,266*	*904*	*2,432*	*1,295*	*1,488*	*286*	*310*	*561*	*8,542*
Equity-accounted entities			*15*			*14*	*5*		*34*
Undeveloped	**266**	**343**	**2,799**	**1,409**	**469**	**472**	**3,547**	**287**	**9,592**
Consolidated subsidiaries	*266*	*343*	*2,799*	*1,079*	*469*	*458*	*199*	*287*	*5,900*
Equity-accounted entities				*330*		*14*	*3,348*		*3,692*

(a) Including approximately 769, 767 and 767 billion of cubic feet of natural gas held in storage at December 31, 2009, 2010 and 2011, respectively.

Production of oil and natural gas by Country [a]	(kboe/d)	2009	2010	2011	2012	2013
Italy		**169**	**183**	**186**	**189**	**186**
Rest of Europe		**247**	**222**	**216**	**178**	**155**
Croatia		17	8	5	5	8
Norway		126	123	131	126	106
United Kingdom		104	91	80	47	41
North Africa		**573**	**602**	**438**	**586**	**556**
Algeria		83	77	72	78	88
Egypt		230	232	236	235	227
Libya		244	273	112	258	228
Tunisia		16	20	18	15	13
Sub-Saharan Africa		**360**	**400**	**370**	**345**	**332**
Angola		130	118	102	87	87
Congo		102	110	108	104	120
Nigeria		128	172	160	154	125
Kazakhstan		**115**	**108**	**106**	**102**	**100**
Rest of Asia		**135**	**131**	**112**	**129**	**144**
China		8	7	8	9	8
India		1	8	4	2	1
Indonesia		21	19	18	18	16
Iran		35	21	6	3	4
Iraq			5	7	18	22
Pakistan		58	59	58	57	52
Russia					11	31
Turkmenistan		12	12	11	11	10
America		**153**	**143**	**125**	**135**	**116**
Brazil				1	2	
Ecuador		14	11	7	25	13
Trinidad & Tobago		12	12	10	11	11
United States		119	109	98	88	82
Venezuela		8	11	9	9	10
Australia and Oceania		**17**	**26**	**28**	**37**	**30**
Australia		17	26	28	37	30
Total outside Italy		**1,600**	**1,632**	**1,395**	**1,512**	**1,433**
		1,769	**1,815**	**1,581**	**1,701**	**1,619**
of which equity-accounted entities		***23***	***25***	***26***	***35***	***54***
Angola		*3*	*3*	*4*	*2*	*3*
Brazil				*1*	*2*	
Indonesia		*6*	*6*	*6*	*6*	*5*
Russia					*11*	*31*
Tunisia		*6*	*5*	*6*	*5*	*5*
Venezuela		*8*	*11*	*9*	*9*	*10*

Oil and natural gas production sold	(mmboe)	2009	2010	2011	2012	2013
Oil and natural gas production		645.7	662.3	577.0	622.6	591.0
Change in inventories other		(3.8)	(3.4)	(7.4)	1.6	(5.7)
Own consumption of gas		(19.1)	(20.9)	(21.1)	(25.5)	(30.0)
Oil and natural gas production sold [b]		**622.8**	**638.0**	**548.5**	**598.7**	**555.3**
Oil	(mmbbl)	365.20	361.30	302.61	325.41	299.54
- of which to R&M Division		*224.98*	*206.41*	*190.65*	*185.48*	*178.83*
Natural gas	(bcf)	1,479	1,536	1,367	1,501	1,405
- of which to G&P Division		*444*	*432*	*423*	*435*	*385*

(a) Includes volumes of gas consumed in operations (451, 383, 321, 318 and 300 mmcf/d, in 2013, 2012, 2011, 2010 and 2009 respectively).
(b) Includes 17.1 mmboe of equity-accounted entities production sold in 2013 (11.2, 7.7, 8 and 7.1 mmboe in 2012, 2011, 2010 and 2009 respectively).

Liquids production by Country (kbbl/d)	2009	2010	2011	2012	2013
Italy	**56**	**61**	**64**	**63**	**71**
Rest of Europe	**133**	**121**	**120**	**95**	**77**
Norway	78	74	80	74	60
United Kingdom	55	47	40	21	17
North Africa	**292**	**301**	**209**	**271**	**252**
Algeria	80	74	69	71	73
Egypt	91	96	91	88	93
Libya	108	116	36	101	76
Tunisia	13	15	13	11	10
Sub-Saharan Africa	**312**	**321**	**278**	**247**	**242**
Angola	125	113	95	80	79
Congo	97	98	87	82	90
Nigeria	90	110	96	85	73
Kazakhstan	**70**	**65**	**64**	**61**	**61**
Rest of Asia	**57**	**48**	**34**	**44**	**49**
China	7	6	7	8	7
India		1			
Indonesia	2	2	2	2	2
Iran	35	21	6	3	4
Iraq		5	7	18	22
Pakistan	1	1	1	1	
Russia				2	5
Turkmenistan	12	12	11	10	9
America	**79**	**71**	**65**	**83**	**71**
Brazil			1	2	
Ecuador	14	11	7	25	13
United States	57	49	48	47	48
Venezuela	8	11	9	9	10
Australia and Oceania	**8**	**9**	**11**	**18**	**10**
Australia	8	9	11	18	10
Total outside Italy	**951**	**936**	**781**	**819**	**762**
	1,007	**997**	**845**	**882**	**833**
of which equity-accounted entities	***17***	***19***	***19***	***20***	***20***
Angola	*3*	*3*	*3*	*2*	
Brazil			*1*	*2*	
Indonesia	*1*	*1*	*1*	*1*	*1*
Russia				*2*	*5*
Tunisia	*5*	*4*	*5*	*4*	*4*
Venezuela	*8*	*11*	*9*	*9*	*10*

Oil and natural gas production available for sale [a] (kboe/d)	2009	2010	2011	2012	2013
Italy	165	178	181	184	179
Rest of Europe	239	214	209	171	149
North Africa	554	582	420	561	528
Sub-Saharan Africa	349	386	354	327	307
Kazakhstan	113	104	102	98	96
Rest of Asia	130	126	106	121	135
America	150	141	124	133	114
Australia and Oceania	16	26	27	36	29
	1,716	**1,757**	**1,523**	**1,631**	**1,537**
of which equity-accounted entities	***21***	***23***	***23***	***33***	***50***
North Africa	*5*	*5*	*5*	*5*	*4*
Sub-Saharan Africa	*3*	*3*	*3*	*2*	*2*
Rest of Asia	*5*	*5*	*4*	*15*	*34*
America	*8*	*10*	*11*	*11*	*10*

(a) Do not include natural gas consumed in operation.

Natural gas production by Country [a] (mmcf/d)	2009	2010	2011	2012	**2013**
Italy	**652.6**	**673.2**	**674.3**	**695.1**	**630.2**
Rest of Europe	**655.5**	**559.2**	**537.9**	**458.9**	**429.6**
Croatia	95.5	45.3	29.9	25.4	43.0
Norway	273.7	271.6	284.0	289.6	250.5
Ukraine				0.5	
United Kingdom	286.3	242.3	224.0	143.4	136.1
North Africa	**1,614.2**	**1,673.2**	**1,271.5**	**1,733.5**	**1,674.2**
Algeria	19.7	20.2	19.0	40.1	81.6
Egypt	793.7	755.1	800.7	805.9	734.6
Libya	780.4	871.1	423.2	863.5	836.7
Tunisia	20.4	26.8	28.6	24.0	21.3
Sub-Saharan Africa	**274.3**	**441.5**	**508.0**	**538.7**	**495.9**
Angola	29.3	31.9	34.7	39.2	46.9
Congo	27.3	67.9	119.1	120.5	161.8
Nigeria	217.7	341.7	354.2	379.0	287.2
Kazakhstan	**259.0**	**237.0**	**231.0**	**221.7**	**213.5**
Rest of Asia	**444.8**	**463.9**	**430.1**	**468.5**	**520.5**
China	8.2	6.7	5.0	4.4	3.4
India	3.7	36.6	19.6	10.5	7.2
Indonesia	104.8	94.4	84.3	84.9	79.2
Pakistan	328.1	326.2	321.2	310.4	283.1
Russia				52.4	141.6
Turkmenistan				5.9	6.0
America	**424.7**	**396.0**	**334.0**	**283.5**	**245.3**
Trinidad & Tobago	67.0	63.6	56.7	58.5	58.6
United States	357.7	332.4	277.3	225.0	185.9
Venezuela					0.8
Australia and Oceania	**48.6**	**95.7**	**97.8**	**100.8**	**110.4**
Australia	48.6	95.7	97.8	100.8	110.4
Total outside Italy	**3,721.1**	**3,866.5**	**3,410.3**	**3,805.6**	**3,689.4**
	4,373.7	**4,539.7**	**4,084.6**	**4,500.7**	**4,319.6**
of which equity-accounted entities	***38.3***	***35.6***	***34.0***	***88.6***	***186.3***
Angola	*0.7*	*0.8*	*1.9*	*4.4*	*14.2*
Indonesia	*32.1*	*28.9*	*25.7*	*26.0*	*24.2*
Russia				*52.4*	*141.6*
Tunisia	*5.5*	*5.9*	*6.4*	*5.3*	*5.5*
Ukraine				*0.5*	

Natural gas production available for sale [b] (mmcf/d)	2009	2010	2011	2012	**2013**
Italy	630	648	648	667	593
Rest of Europe	608	517	498	421	395
North Africa	1,503	1,559	1,169	1,592	1,514
Sub-Saharan Africa	213	365	422	444	356
Kazakhstan	241	221	212	202	195
Rest of Asia	417	436	398	423	476
America	416	385	323	273	234
Australia and Oceania	46	91	93	96	105
	4,074	**4,222**	**3,763**	**4,118**	**3,868**
of which equity-accounted entities	***29***	***27***	***24***	***71***	***165***
North Africa	*3*	*3*	*4*	*3*	*4*
Sub-Saharan Africa					*7*
Rest of Asia	*26*	*24*	*20*	*68*	*154*

(a) Includes volumes of gas consumed in operations (451, 383, 321, 318 and 300 mmcf/d, in 2013, 2012, 2011, 2010 and 2009 respectively).
(b) Do not include natural gas consumed in operations.

Average realizations	2009		2010		2011		2012		2013	
Liquids	CONS	JV	CONS	JV	CONS	JV	CONS	JV	CONS	JV
($/bbl)										
Italy	56.02		72.19		101.20		100.52		98.50	
Rest of Europe	56.46		67.26		97.56	97.18	100.67	93.11	98.97	
North Africa	56.42	14.60	70.96	16.09	97.63	17.98	103.63	17.93	100.42	17.96
Sub-Saharan Africa	59.75	56.85	78.23	77.78	110.09	108.92	108.34	112.28	105.13	
Kazakhstan	52.34		66.74		98.68		102.25		99.37	
Rest of Asia	55.34	9.01	75.20	57.05	101.09	74.98	103.44	40.36	99.69	33.87
America	55.66	56.41	72.84	71.70	101.15	93.03	85.94	93.45	85.27	93.32
Australia and Oceania	50.40		73.00		98.05		102.06		98.72	
	57.02	**44.43**	**72.95**	**58.86**	**102.47**	**84.78**	**103.06**	**77.94**	**100.20**	**64.92**
Natural gas										
($/kcf)										
Italy	9.01		8.71		11.56		10.68		11.65	
Rest of Europe	7.06		7.40		9.72	10.65	10.13	11.64	10.62	
North Africa	5.79		6.87		5.95	5.39	8.13	4.91	7.96	6.29
Sub-Saharan Africa	1.66		1.87		1.97		2.16		2.16	
Kazakhstan	0.45		0.49		0.57		0.67		0.64	
Rest of Asia	4.09	7.44	4.35	9.87	5.27	15.68	5.94	6.17	5.83	3.49
America	4.05		4.70		4.02		2.90		3.37	
Australia and Oceania	8.14		7.40		7.38		7.73		7.80	
	5.62	**6.81**	**6.01**	**8.73**	**6.44**	**13.89**	**7.14**	**6.16**	**7.41**	**4.00**
Hydrocarbons										
($/boe)										
Italy	53.17		56.60		77.26		73.24		77.56	
Rest of Europe	49.53		56.00		79.03	66.14	80.79	69.05	79.14	
North Africa	45.47	13.19	55.06	13.53	64.85	20.87	73.06	19.45	70.51	21.47
Sub-Saharan Africa	54.61	56.85	66.35	77.78	88.02	108.92	84.93	112.28	85.08	
Kazakhstan	33.65		42.24		62.87		64.92		62.02	
Rest of Asia	38.21	41.80	42.45	55.04	51.51	85.80	57.98	34.78	62.59	21.46
America	39.29	56.32	47.84	71.70	60.28	93.03	54.61	93.45	57.89	93.32
Australia and Oceania	48.63		52.51		61.00		73.82		61.79	
	46.90	**42.82**	**55.59**	**56.10**	**72.20**	**83.15**	**73.65**	**59.25**	**72.97**	**37.57**

Eni's Group	2009	2010	2011	2012	2013
Liquids ($/bbl)	56.95	72.76	102.11	102.58	99.44
Natural gas ($/kcf)	5.62	6.02	6.48	7.12	7.26
Hydrocarbons ($/boe)	**46.90**	**55.60**	**72.26**	**73.39**	**71.87**

Net developed and undeveloped acreage (square kilometers)	2009	2010	2011	2012	2013
Europe	**31,607**	**29,079**	**26,023**	**27,423**	**37,018**
Italy	22,038	19,097	16,872	17,556	17,282
Rest of Europe	9,569	9,982	9,151	9,867	19,736
Africa	**158,749**	**152,671**	**137,220**	**142,796**	**137,096**
North Africa	46,011	44,277	30,532	21,390	20,412
Sub-Saharan Africa	112,738	108,394	106,688	121,406	116,684
Asia	**125,641**	**112,745**	**55,284**	**58,042**	**79,314**
Kazakhstan	880	880	880	869	869
Rest of Asia	124,761	111,865	54,404	57,173	78,445
America	**11,523**	**11,187**	**10,209**	**9,075**	**9,206**
Australia and Oceania	**20,342**	**15,279**	**25,685**	**13,834**	**13,622**
Total	**347,862**	**320,961**	**254,421**	**251,170**	**276,256**

Principal oil and natural gas interests at December 31, 2013

	Commencement of operations	Number of interests	Gross developed [a] [b] acreage	Net developed [a] [b] acreage	Gross undeveloped [a] acreage	Net undeveloped [a] acreage	Types of fields/acreage	Number of producing fields	Number of other fields
EUROPE		**264**	**16,170**	**10,907**	**40,753**	**26,111**		**121**	**94**
Italy	**1926**	**151**	**10,663**	**8,948**	**10,815**	**8,334**	**Onshore/Offshore**	**81**	**68**
Rest of Europe		**113**	**5,507**	**1,959**	**29,938**	**17,777**		**40**	**26**
Croatia	1996	2	1,975	987			Offshore	9	3
Cyprus	2013	3			12,523	10,018	Offshore		
Norway	1965	57	2,264	346	9,302	3,433	Offshore	18	19
Poland	2010	2			969	969	Onshore		
Ukraine	2011	12	50	30	3,840	1,911	Onshore		1
United Kingdom	1964	34	1,218	596	223	42	Offshore	13	3
Other Countries		3			3,081	1,404	Offshore		
AFRICA		**280**	**66,341**	**20,131**	**185,574**	**116,965**		**275**	**130**
North Africa		**116**	**32,560**	**14,150**	**14,334**	**6,262**		**110**	**50**
Algeria	1981	42	3,223	1,148	187	31	Onshore	37	6
Egypt	1954	53	4,926	1,778	5,460	1,887	Onshore/Offshore	41	24
Libya	1959	10	17,947	8,950	8,687	4,344	Onshore/Offshore	11	15
Tunisia	1961	11	6,464	2,274			Onshore/Offshore	21	5
Sub-Saharan Africa		**164**	**33,781**	**5,981**	**171,240**	**110,703**		**165**	**80**
Angola	1980	71	6,498	802	14,991	3,641	Onshore/Offshore	50	32
Congo	1968	28	1,835	1,017	2,890	2,108	Onshore/Offshore	24	6
Dem. Republic of Congo	2010	1			478	263	Onshore		
Gabon	2008	6			7,615	7,615	Onshore/Offshore		
Ghana	2009	2			4,676	1,664	Offshore		2
Kenya	2012	4			46,410	38,930	Offshore		
Liberia	2012	3			7,365	1,841	Offshore		
Mozambique	2007	1			10,207	5,103	Offshore		8
Nigeria	1962	41	25,448	4,162	10,838	3,484	Onshore/Offshore	91	32
Togo	2010	2			6,192	6,192	Offshore		
Other Countries		5			59,578	39,862	Onshore		
ASIA		**70**	**19,013**	**6,650**	**168,024**	**72,664**		**31**	**25**
Kazakhstan	**1992**	**6**	**2,391**	**442**	**2,542**	**427**	**Onshore/Offshore**	**1**	**5**
Rest of Asia		**64**	**16,622**	**6,208**	**165,482**	**72,237**		**30**	**20**
China	1984	8	76	19	5,130	5,130	Offshore	4	1
India	2005	11	206	109	16,546	6,058	Onshore/Offshore	4	3
Indonesia	2001	13	3,220	1,218	25,779	17,991	Onshore/Offshore	7	15
Iran	1957	4	1,456	820			Onshore/Offshore	1	
Iraq	2009	1	1,074	446			Onshore	1	
Pakistan	2000	18	10,390	3,396	17,731	6,939	Onshore/Offshore	11	1
Russia	2007	3			62,592	20,862	Offshore		
Timor Leste	2006	1			1,538	1,230	Offshore		
Turkmenistan	2008	1	200	200			Onshore	2	
Vietnam	2013	3			21,566	10,783	Offshore		
Other Countries		1			14,600	3,244	Offshore		
AMERICA		**348**	**4,809**	**3,141**	**15,268**	**6,065**		**65**	**18**
Ecuador	1988	1	1,985	1,985			Onshore	1	1
Greenland	2013	1			2,630	920	Offshore		
Trinidad & Tobago	1970	1	382	66			Offshore	7	
United States	1968	331	1,640	822	5,089	3,021	Onshore/Offshore	55	14
Venezuela	1998	6	802	268	2,002	798	Onshore/Offshore	2	2
Other Countries		8			5,547	1,326	Offshore		1
AUSTRALIA AND OCEANIA		**14**	**1,140**	**709**	**22,436**	**12,913**		**3**	**2**
Australia	2001	14	1,140	709	22,436	12,913	Offshore	3	2
Total		**976**	**107,473**	**41,538**	**432,055**	**234,718**		**495**	**269**

(a) Square kilometers.
(b) Developed acreage refers to those leases in which at least a portion of the area is in production or encompasses proved developed reserves.

Capital expenditure (€ million)	2009	2010	2011	2012	2013
Acquisition of proved and unproved properties	**697**		**754**	**43**	**109**
North Africa	351		57	14	**109**
Sub-Saharan Africa	73		697	27	
Rest of Asia	94				
America	179			2	
Exploration	**1,228**	**1,012**	**1,210**	**1,850**	**1,669**
Italy	40	34	38	32	**32**
Rest of Europe	113	114	100	151	**357**
North Africa	317	84	128	153	**95**
Sub-Saharan Africa	284	406	482	1,142	**757**
Kazakhstan	20	6	6	3	**1**
Rest of Asia	159	223	156	193	**233**
America	243	119	60	80	**110**
Australia and Oceania	52	26	240	96	**84**
Development	**7,478**	**8,578**	**7,357**	**8,304**	**8,580**
Italy	689	630	720	744	**743**
Rest of Europe	673	863	1,596	2,008	**1,768**
North Africa	1,381	2,584	1,380	1,299	**808**
Sub-Saharan Africa	2,105	1,818	1,521	1,931	**2,675**
Kazakhstan	1,083	1,030	897	719	**658**
Rest of Asia	406	311	361	641	**749**
America	706	1,187	831	953	**1,127**
Australia and Oceania	435	155	51	9	**52**
Other expenditure	**83**	**100**	**114**	**110**	**117**
	9,486	**9,690**	**9,435**	**10,307**	**10,475**

Reserves life index (years)	2009	2010	2011	2012	2013
Italy	11.4	10.9	10.4	7.6	**7.3**
Rest of Europe	6.6	7.4	8.0	9.0	**9.8**
North Africa	9.3	9.6	12.8	9.0	**8.9**
Sub-Saharan Africa	8.9	7.9	8.2	8.9	**10.2**
Kazakhstan	29.0	28.7	24.5	28.1	**28.8**
Rest of Asia	11.1	12.8	21.7	18.1	**5.1**
America	5.0	7.2	13.6	19.7	**23.0**
Australia and Oceania	21.5	13.1	12.8	9.8	**16.0**
	10.2	**10.3**	**12.3**	**11.5**	**11.1**

Reserves replacement ratio	2009		2010		2011		2012		2013	
(%)	organic	all sources	organic	all sources	organic	all sources	organic	all sources	organic	all sources
Italy	135	136	121	107	72	75	34		**62**	**62**
Rest of Europe	173	174	103	102	140	136	37	37	**63**	**40**
North Africa	99	99	167	167	58	58	40	40	**32**	**34**
Sub-Saharan Africa	105	106	91	90	63	58	138	117	**183**	**183**
Kazakhstan							467	337	**83**	**83**
Rest of Asia	42		211	212	768	771	12	12	**232**	
America	102	144	274	273	646	647	855	786	**102**	**102**
Australia and Oceania	117	112	6	5	155	163	51	51	**536**	**536**
	93	**96**	**127**	**125**	**143**	**142**	**147**	**107**	**105**	**(7)**

Exploratory wells activity

	Net wells completed						Wells in progress [a]	
	2011		2012		2013		2013	
(units)	Productive	Dry [b]	Productive	Dry [b]	Productive	Dry [b]	Gross	Net
Italy			1.0				5.0	3.4
Rest of Europe	0.3	0.7	1.0	1.0		3.4	17.0	6.2
North Africa	6.2	3.4	6.3	11.3	4.9	5.4	14.0	9.8
Sub-Saharan Africa	0.6	2.6	4.5	5.1	3.2	6.6	60.0	24.3
Kazakhstan				0.8		0.4	6.0	1.1
Rest of Asia	0.2	7.6	0.5	0.6	4.3	2.7	21.0	8.2
America	2.5			0.1	0.2	1.2	4.0	1.2
Australia and Oceania		1.4		0.4		0.5	2.0	0.8
	9.8	**15.7**	**13.3**	**19.3**	**12.6**	**20.2**	**129.0**	**55.0**

Development wells activity

	Net wells completed						Wells in progress	
	2011		2012		2013		2013	
(units)	Productive	Dry [b]	Productive	Dry [b]	Productive	Dry [b]	Gross	Net
Italy	25.3		18.0	1.0	7.4	1.0	3.0	3.0
Rest of Europe	3.3	0.3	2.9	0.6	6.3		31.0	5.9
North Africa	55.9	1.1	46.0	1.6	61.6	3.3	20.0	11.3
Sub-Saharan Africa	28.2	1.0	27.4	0.3	26.3	1.2	20.0	5.1
Kazakhstan	1.3		1.4		0.3		17.0	3.1
Rest of Asia	39.2	2.5	41.2	0.1	61.7	4.3	26.0	11.4
America	27.6		23.1		13.8		12.0	4.8
Australia and Oceania	0.4						1.0	0.4
	181.2	**4.9**	**160.0**	**3.6**	**177.4**	**9.8**	**130.0**	**45.0**

Productive oil and gas wells [c]

	2013			
	Oil wells		Natural gas wells	
(units)	Gross	Net	Gross	Net
Italy	240.0	194.1	615.0	531.5
Rest of Europe	415.0	60.8	182.0	90.2
North Africa	1,590.0	820.4	199.0	85.8
Sub-Saharan Africa	2,908.0	585.9	339.0	25.5
Kazakhstan	104.0	29.7		
Rest of Asia	644.0	417.3	897.0	341.6
America	191.0	105.4	352.0	129.1
Australia and Oceania	7.0	3.8	14.0	3.3
	6,099.0	**2,217.4**	**2,598.0**	**1,207.0**

(a) Includes temporary suspended wells pending further evaluation.
(b) A dry well is an exploratory, development, or extension well that proves to be incapable of producing either oil or gas sufficient quantities to justify completion as an oil or gas well.
(c) Includes 2,162 gross (761.2 net) multiple completion wells (more than one producing into the same well bore). Productive wells are producing wells and wells capable of production. One or more completions in the same bore hole are counted as one well.

Gas & Power

Key performance indicators [*]

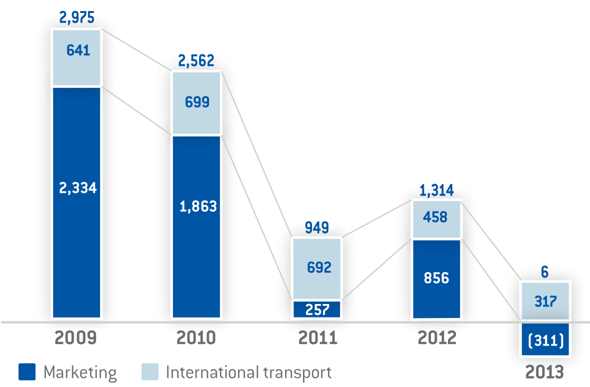
		2009	2010	2011	2012	**2013**
Employees injury frequency rate	(No. of accidents per million of worked hours)	3.15	3.97	2.44	1.84	**1.31**
Contractors injury frequency rate		2.32	4.00	5.22	3.64	**1.81**
Net sales from operations [a]	(€ million)	29,272	27,806	33,093	36,200	**32,124**
Operating profit		1,914	896	(326)	(3,219)	**(2,992)**
Adjusted operating profit		2,022	1,268	(247)	354	**(663)**
Marketing		*1,721*	*923*	*(657)*	*47*	***(837)***
International transport		*301*	*345*	*410*	*309*	***174***
Adjusted net profit		892	1,267	252	473	**(246)**
EBITDA proforma adjusted		2,975	2,562	949	1,316	**6**
Marketing		*2,334*	*1,863*	*257*	*858*	***(311)***
International transport		*641*	*699*	*692*	*458*	***317***
Capital expenditure		207	265	192	225	**232**
Worldwide gas sales [b]	(bcm)	103.72	97.06	96.76	95.32	**93.17**
LNG sales [c]		12.9	15.0	15.7	14.6	**12.4**
Customers in Italy	(million)	6.88	6.88	7.10	7.45	**8.00**
Electricity sold	(TWh)	33.96	39.54	40.28	42.58	**35.05**
Employees at year end	(number)	5,147	5,072	4,795	4,752	**4,514**
Direct GHG emissions	(mmtonnes CO_2eq)	12.40	13.41	12.77	12.70	**11.16**
Customer satisfaction index (CSS) [d]	(%)	83.7	87.4	88.6	89.8	**90.4**
Water consumption/withdrawals per KWheq produced (EniPower)	(cm/kWheq)	0.015	0.013	0.014	0.012	**0.017**

(*) Following the divestment of the Regulated Businesses in Italy, results of the Gas & Power Division include Marketing and International transport activities. Reference periods have been restated accordingly.
(a) Before elimination of intragroup sales.
(b) Include volumes marketed by the Exploration & Production Division of 2.61 bcm (6.17, 5.65, 2.86 and 2.73 bcm in 2009, 2010, 2011 and 2012 respectively).
(c) Refer to LNG sales of the Gas & Power Division (included in worldwide gas sales) and the Exploration & Production Division.
(d) 2013 figure is calculated as the average of the CSS detected by the AEEG in the first half of 2013 and the result detected by the Eni satisfaction survey in the second half of 2013.

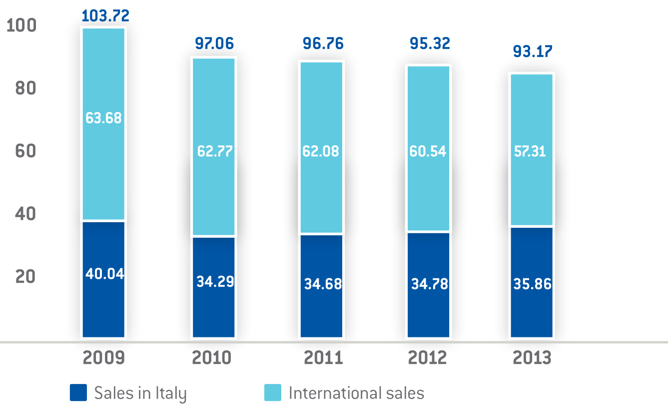
Performance of the year

- In 2013 the positive trend in employees and contractors injury frequency rates was confirmed, with a reduction of 28.9% and 50.1%, respectively.
- In 2013, adjusted net loss was €246 million, decreasing by €719 million from 2012 reflecting worsening competitive environment determining a fall of sale prices and margins in Italy, the effects of which were exacerbated by minimum off-take obligations provided by long-term supply contracts.
- Eni gas sales (93.17 bcm) were down by 2.3% compared to 2012. When excluding the effect of the divestment of Galp, gas sales were broadly in line with the previous year. Eni's sales in the domestic market increased by 1.08 bcm driven by higher spot sales and by higher sales to importers in Italy (up 1.94 bcm). This positive trend was more than offset by slightly lower volumes marketed in the main European markets (down 5.61 bcm), particularly in Benelux, Iberian Peninsula and the UK due to declining demand and competitive pressure.
- Electricity sales of 35.05 TWh decreased by 7.53 TWh from 2012, down 17.7%.
- In 2013 capital expenditure of €232 million mainly concerned the revamping activities of the cogeneration plant of Bolgiano and the development of its heating cable system (€39 million), the flexibility and upgrading of combined cycle power stations (€82 million) as well as gas marketing initiatives (€88 million).

Adjusted proforma EBITDA
(€ million)

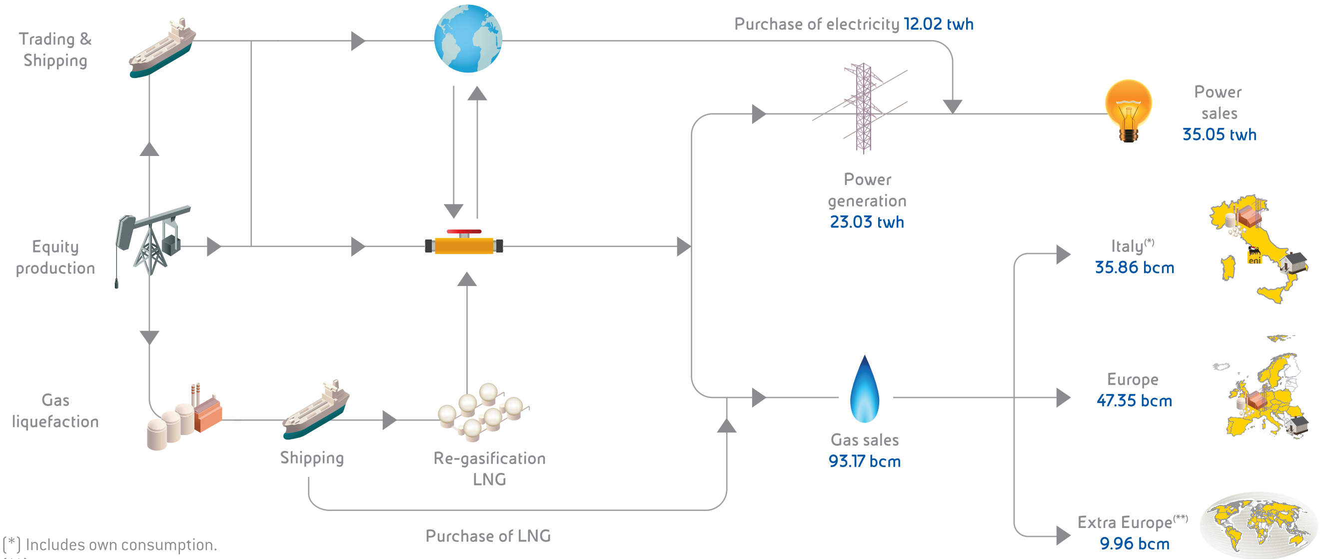


Worldwide gas sales
(bcm)



Gas & Power value chain

Eni's Gas & Power segment engages in all phases of the natural gas value chain: supply, trading and marketing of natural gas and and LNG. This segment also includes power generation and marketing of electricity. Eni's leading position in the European gas market is ensured by a set of competitive advantages, including our multi-Country approach, long-term gas availability, access to infrastructures, market knowledge and a strong customer base, in addition to long term relations with producing countries. Furthermore, integration with our upstream operations provides valuable growth options whereby the Company targets to monetize its large gas reserves.



(*) Includes own consumption.
(**) Includes E&P sales.

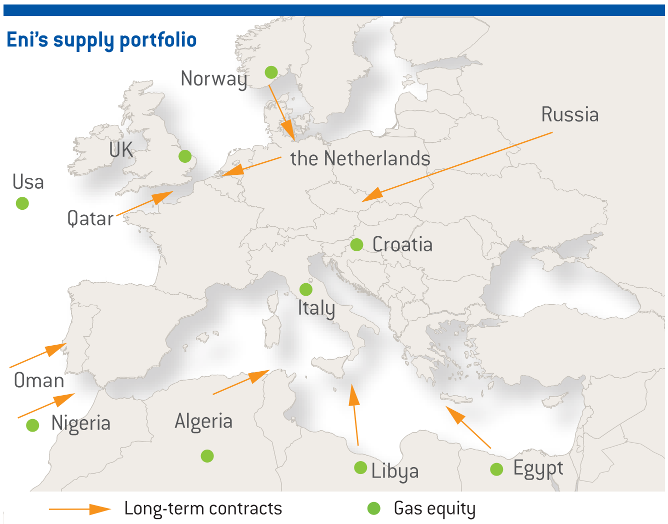
1. Marketing

1.1 Natural gas

Supply

The supply of natural gas is a free activity where prices are determined by free negotiations of demand and supply involving natural gas resellers and producers.
In order to secure mid and long-term access to gas availability, Eni has signed a number of long-term gas supply contracts with key producing countries that supply the European gas markets. These contracts have been ensuring approximately 80 bcm of gas availability from 2010 (including the Eni Gas & Power nv/sa portfolio of supplies and excluding Eni's other subsidiaries and affiliates) with a residual life of approximately 14 years and a pricing mechanism that indexed to the cost of gas to the price of crude oil and its derivatives (gasoil, fuel oil, etc.).

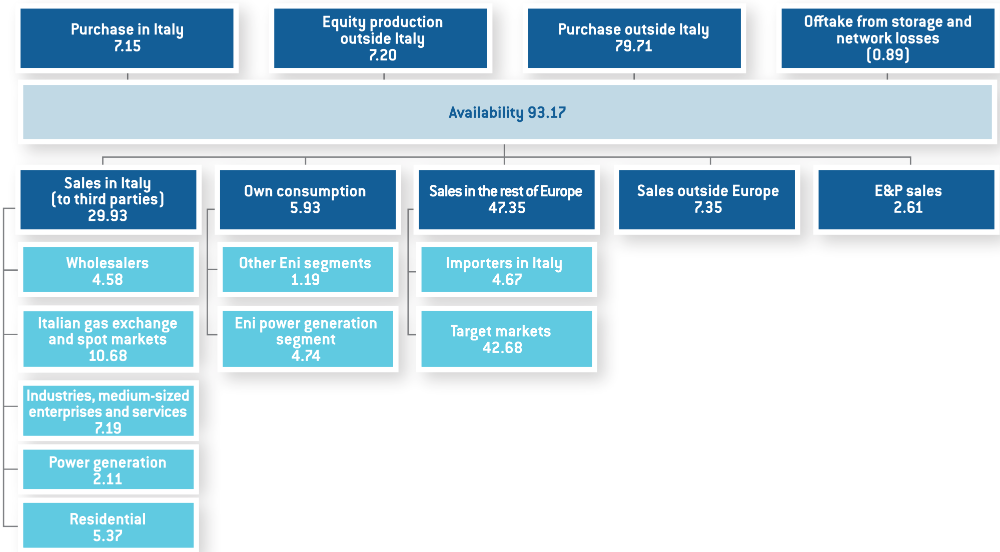
Eni's supply portfolio



Eni could also leverage on the availability of natural gas deriving from equity production, the access to all phases of the LNG chain (liquefaction, shipping and regasification) and to other gas infrastructures, anad by trading and risk management activity. Eni's long-term gas requirements are met by natural gas from a total of 18 Countries, where Eni also holds upstream activities and by access to European spot markets.
In 2013, Eni's consolidated subsidiaries supplied 93.17 bcm of natural gas, representing a decrease of 2.15 bcm, or 2.3% from 2012. Gas volumes supplied outside Italy (78.52 bcm from consolidated companies), imported in Italy or sold outside Italy, represented approximately 92% of total supplies, were substantially in line with 2012 (down 0.62 bcm or 0.8%) due to higher volumes purchased in Russia (up 9.76 bcm) and the Netherlands (up 1.09 bcm), completely offset by lower volumes purchased in particular in Algeria (down 5.14 bcm), Norway (down 2.97 bcm) and Libya (down 0.77 bcm).

Eni's availability of natural gas

(bcm)



Marketing in Italy and Europe

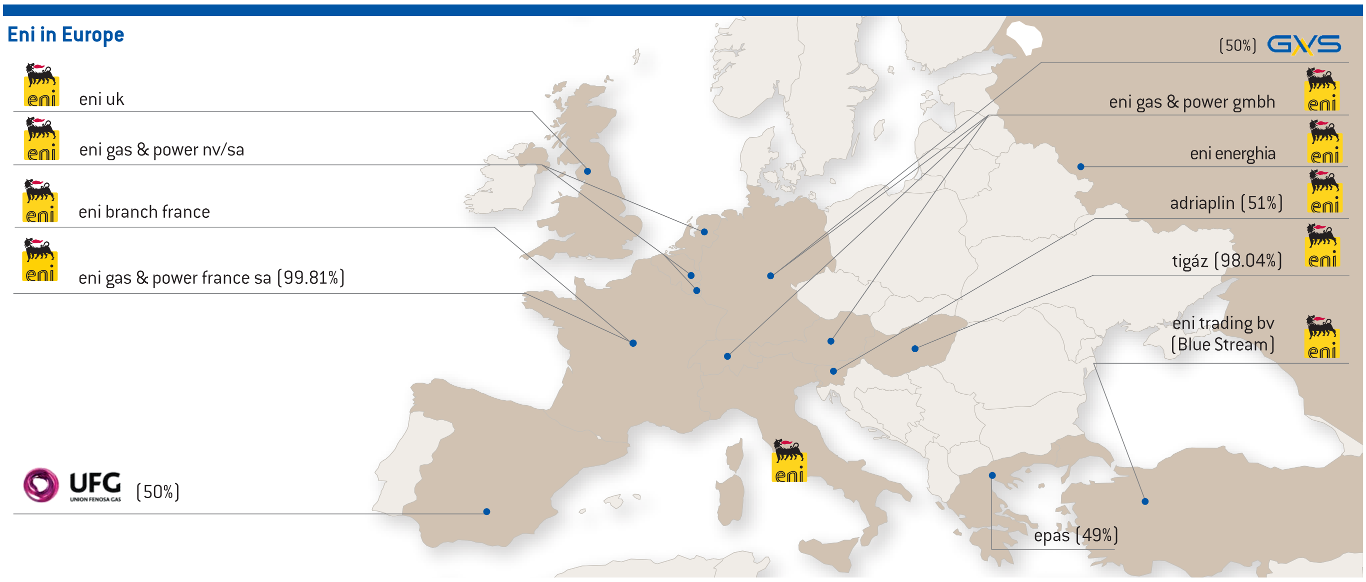
Eni operates in a liberalized market where energy customers are allowed to choose the supplier of gas and, according to their specific needs, to evaluate the quality of services and offers. Overall, Eni supplies approximately 2,600 clients including large businesses, power generation utilities, wholesalers and distributors of natural gas for automotive use. Residential users are about 8 million and include households, professionals, small and medium sized enterprises, and public bodies located all over Italy, and approximately 2 million customers in European Countries. In a context characterized by a six percentage points structural drop of demand in the Italian market (down by 1% in the European Union) with the Eni's expectation for 2017 of approximately 490 bmc, in line with 2013, lower than the projection of about 600 bmc developed in 2008, Eni intends to recover profitability in gas sales, renegotiating the cost position in order to reach price alignment with the new market conditions, developing an innovative supply addressed to large segment and growing in retail segment leveraging on service quality and dual offer expansion.

Sales and market shares on the Italian gas market (bcm)	2012		2013		
	Volumes sold	Market share (%)	Volumes sold	Market share (%)	% Ch. 2013 vs 2012
Italy to third parties	**28.35**	**37.8**	**29.93**	**42.7**	**5.6**
Wholesalers	4.65		4.58		(1.5)
Italian gas exchange and spot markets	7.52		10.68		42.0
Industries	6.93		6.07		(12.4)
Medium-sized enterprises and services	0.81		1.12		38.3
Power generation	2.55		2.11		(17.3)
Residential	5.89		5.37		(8.8)
Own consumption	**6.43**		**5.93**		**(7.8)**
TOTAL SALES IN ITALY	**34.78**	**46.4**	**35.86**	**51.2**	**3.1**
Gas demand [a]	**74.91**		**70.10**		**(6.4)**

(a) Source: Italian Ministry of Economic Development.

Gas sales by market (bcm)	2009	2010	2011	2012	2013
ITALY	**40.04**	**34.29**	**34.68**	**34.78**	**35.86**
Wholesalers	5.92	4.84	5.16	4.65	**4.58**
Gas release	1.30	0.68			
Italian gas exchange and spot markets	2.37	4.65	5.24	7.52	**10.68**
Industries	7.58	6.41	7.21	6.93	**6.07**
Medium-sized enterprises and services	1.08	1.09	0.88	0.81	**1.12**
Power generation	9.68	4.04	4.31	2.55	**2.11**
Residential	6.30	6.39	5.67	5.89	**5.37**
Own consumption	5.81	6.19	6.21	6.43	**5.93**
INTERNATIONAL SALES	**63.68**	**62.77**	**62.08**	**60.54**	**57.31**
Rest of Europe	**55.45**	**54.52**	**52.98**	**51.02**	**47.35**
Importers in Italy	10.48	8.44	3.24	2.73	**4.67**
European markets	44.97	46.08	49.74	48.29	**42.68**
Iberian Peninsula	*6.81*	*7.11*	*7.48*	*6.29*	***4.90***
Germany/Austria	*5.36*	*5.67*	*6.47*	*7.78*	***8.31***
Benelux	*15.72*	*15.64*	*13.84*	*10.31*	***8.68***
Hungary	*2.58*	*2.36*	*2.24*	*2.02*	***1.84***
UK/Northern Europe	*4.31*	*4.45*	*4.21*	*4.75*	***3.51***
Turkey	*4.79*	*3.95*	*6.86*	*7.22*	***6.73***
France	*4.91*	*6.09*	*7.01*	*8.36*	***7.73***
Other	*0.49*	*0.81*	*1.63*	*1.56*	***0.98***
Extra European markets	**2.06**	**2.60**	**6.24**	**6.79**	**7.35**
E&P in Europe and in the Gulf of Mexico	**6.17**	**5.65**	**2.86**	**2.73**	**2.61**
WORLDWIDE GAS SALES	**103.72**	**97.06**	**96.76**	**95.32**	**93.17**

A review of Eni's presence in key European markets is presented below:



The percentage represent Eni's interest in each subsidiary as of December 31, 2013.

Benelux

Through a direct presence and the integration with its affiliate Distrigas, Eni holds a key position in the Benelux Countries (Belgium, the Netherlands and Luxembourg), in particular in Belgium, which are a strategic hub of the continental gas spot market in Western Europe, thanks to their central position and high level of interconnectivity with the gas transit networks of Central and Northern Europe. In 2013, sales in Benelux were mainly directed to industrial companies, wholesalers and power generation and amounted to 8.68 bcm, down by 1.63 bcm, or 15.8%, due to declining gas demand and rising competitive pressure in particular in the wholesalers segment.

Eni launched its brand in retail gas and power market in Belgium. The Eni brand substituted the local operators ones acquired in the past few years with the aim of becoming one of the major retail operators in France and Belgium while consolidating its leadership on the Belgian business market.

France

Eni sells natural gas to industrial clients, wholesalers and power generation as well as to the retail and middle market segments. Eni is present in the French market through its direct commercial activities and through its subsidiary Eni Gas & Power France sa. In 2013, sales in

France amounted to 7.73 bcm (8.36 bcm in 2012), a decrease of 0.63 bcm, or 7.5%, from 2012.
In 2012, Eni launched its brand in the gas retail market in France, with the aim of becoming one of the major retail operators in France. In the next four-year period, Eni intends to increase sales in the Country into retail segment.

Germany/Austria
Eni is present in the German natural gas market through its associate GVS (Gasversorgung Süddeutschland GmbH - Eni 50%) which sold approximately 5.24 bcm in 2013 (2.62 bcm being Eni's share), and through a direct marketing structure which sold in 2013 approximately 5.44 bcm in Germany and 0.25 bcm in Austria. In 2013, sales in Germany/Austria market amounted to 8.31 bcm, an increase of 0.53 bcm, or 6.8%, from a year ago.

Spain
Eni operates in the Spanish gas market through a direct marketing structure that markets its portfolio of LNG and the joint venture Unión Fenosa Gas (UFG) (Eni's interest 50%) which mainly supplies natural gas to industrial clients, wholesalers and power generation utilities. In 2013, UFG gas sales in Europe amounted to 4.58 bcm (2.29 bcm Eni's share). UFG holds an 80% interest in the Damietta liquefaction plant, on the Egyptian coast (see below), and a 7.36% interest in a liquefaction plant in Oman. In addition, it holds interests in the Sagunto (Valencia) and El Ferrol (Galicia) re-gasification plants (42.5% and 18.9%, respectively). In 2013, Eni sales in Spain amounted to 4.90 bcm.

Turkey
Eni sells gas supplied from Russia and transported via the Blue Stream pipeline. In 2013, sales amounted to 6.73 bcm, a decrease of 0.49 bcm, or 6.8% from 2012.

UK/Northern Europe
Eni through its subsidiary North Sea Gas & Power (Eni UK Ltd) markets in the UK the equity gas produced at Eni's fields in the North Sea and operates in the main continental natural gas hubs (NBP, Zeebrugge, TTF). In 2013, sales amounted to 3.51 bcm, a decrease of 26.1% from a year ago.

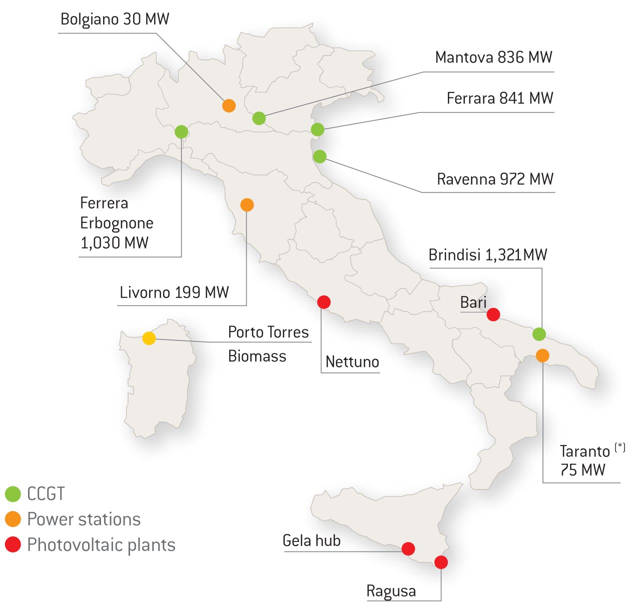
1.2 LNG
Eni is present in all phases of the LNG business: liquefaction, shipping, re-gasification and sale through operated activities or interests in joint ventures and associates. The LNG business registered a good profitability, leveraging on the growing energy demand in Asia and South America.
In the next years Eni intends to increase sales in premium markets, redirecting the availability through portfolio optimization and an higher integration with the upstream segment.
Eni's main assets and projects in the LNG business are described below.

Qatar
Through its subsidiary Eni Gas & Power nv/sa, Eni increased its development opportunities in the LNG business with access to new supply sources mainly from Qatar, under a 20-year agreement with RasGas (owned by Qatar Petroleum with a 70% interest and ExxonMobil with a 30% interest) and the Zeebrugge LNG terminal on the Western coast of Belgium.

Pascagoula
This project is part of an upstream development project related to the construction of an LNG plant in Angola designed to produce 5.2 mmtonnes of LNG (approximately 7.3 bcm/y) destined to the North American market in order to monetize part of the Company's gas reserves. As part of the downstream leg of the project, Eni signed a 20 year contract with Gulf LNG to buy 5.8 bcm/y of the re-gasification capacity of the plant near Pascagoula in Mississippi.
The start-up of the re-gasification facility commenced in the fourth quarter of 2012.
At the same time Eni USA Gas Marketing Llc entered a 20-year contract for the purchase of approximately 0.9 bcm/y of re-gasified gas downstream the terminal owned by Angola Supply Services, a company whose partners also own Angola LNG. Due to the negative prospects for marketing in the USA, Eni, through its subsidiary and the other shareholders have drafted a new development plan for the contract that minimizes the supplies to the US market and directs them to other more profitable options.

1.3 Power generation
Eni's power generation activity is conducted in the Ferrera Erbognone, Ravenna, Livorno, Taranto, Mantova, Brindisi, Ferrara and in Bolgiano.
In 2013, power production was 23.03 TWh, down 2.64 TWh, or 10.3% from 2012.
As of December 31, 2013, installed operational capacity was 5.3 GW (5.3 GW as of December 31, 2012).
Electricity trading, to increase availability of electricity, lowered by 28.9% to 12.2 TWh due to lower purchases on the market. In 2013 power sales (35.05 TWh) were directed to the free market (82%), the Italian power exchange (6%), industrial sites (9%) and others (3%).
Compared with 2012, electricity sales were down by 17.7%, due to lower volumes traded on the Italian power exchange and declining sales to wholesales, partly offset by higher sales to retail customers.

EniPower plants and sites in Italy

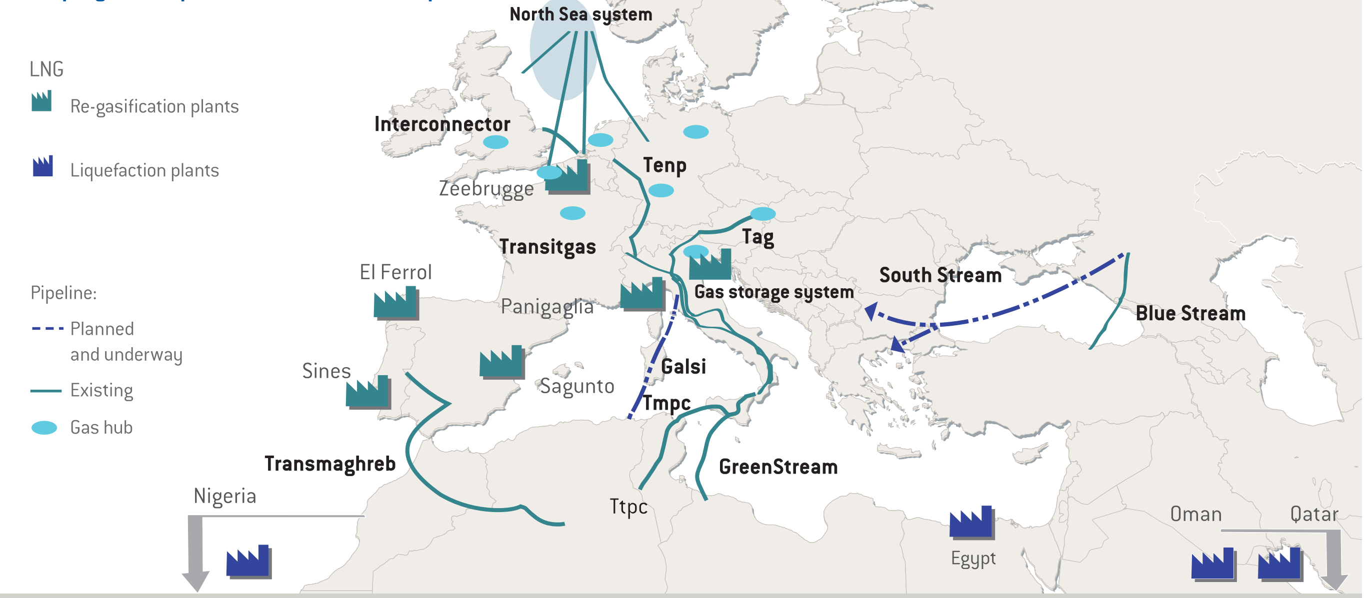


Installed and operational generation capacity as of December 31, 2013: 5.3 GW
Fully installed capacity (2017): 5.4 GW

The combined cycle gas fired technology (CCGT) ensures an high level of efficiency and low environmental impact. In particular, management estimates that for a given amount of energy (electricity and steam) produced, using the CCGT technology instead of conventional power generation technology, the emission of carbon dioxide is reduced by about 5 mmtonnes, on an energy production of 26.5 TWh.

2. International transport

Principal gas transport infrastructures in Europe



Eni has transport rights on a large European network of integrated infrastructure for transporting natural gas, which links key consumption basins with the main producing areas (Russia, Algeria, Libya and the North Sea, including the Netherlands and Norway).

Eni owns capacity entitlements in an extensive network of international high pressure pipelines enabling the Company to import and sell in Italy and in Europe natural gas produced in Russia, Algeria, the North Sea, including the Netherlands and Norway, and Libya. The Company participates to both entities which operate the pipelines and entities which manage transport rights.
A description of the main international pipelines currently participated or operated by Eni is provided below:

- the **TTPC pipeline**, 740-kilometer long, made up of two lines that are each 370-kilometer long with a transport capacity of 33.2 bcm/y and five compression stations. This pipeline transports natural gas from Algeria across Tunisia from Oued Saf Saf at the Algerian border to Cap Bon on the Mediterranean coast where it links with the TMPC pipeline. The pipeline was recently upgraded by increasing compression capacity in order to enable transportation of an additional 6.5 bcm/y. The upgrade was finalized in 2008 and became fully-operational during 2009;
- the **TMPC pipeline** for the import of Algerian gas is 775-kilometer long and consists of five lines that are each 155-kilometer long with a transport capacity of 33.5 bcm/y. It crosses the underwater Sicily Channel from Cap Bon to Mazara del Vallo in Sicily, the point of entry into the Italian natural gas transport system;
- the **GreenStream pipeline**, jointly-owned with the Libyan National Oil Company, started operations in October 2004 for the import of Libyan gas produced at Eni operated fields Bahr Essalam and Wafa. It is 520-kilometer long with a transport capacity of 11 bcm/y and crosses underwater in the Mediterranean Sea from Mellitah on the Libyan coast to Gela in Sicily, the point of entry into the Italian natural gas transport system.

Eni holds a 50% interest in the **Blue Stream** underwater pipeline (water depth greater than 2,150 meters) linking the Russian coast to the Turkish coast of the Black Sea. This pipeline is 774-kilometer long on two lines and has transport capacity of 16 bcm/y.
It is part of a joint venture to sell gas produced in Russia on the Turkish market. These assets generate a stable operating profit, thanks to the transport rights sales, on long-term base.

Supply of natural gas (bcm)	2009	2010	2011	2012	2013
Italy	**6.86**	**7.29**	**7.22**	**7.55**	**7.15**
Outside Italy					
Russia	22.02	14.29	21.00	19.83	**29.59**
Algeria (including LNG)	13.82	16.23	13.94	14.45	**9.31**
Libya	9.14	9.36	2.32	6.55	**5.78**
Netherlands	11.73	10.16	11.02	11.97	**13.06**
Norway	12.65	11.48	12.30	12.13	**9.16**
United Kingdom	3.06	4.14	3.57	3.20	**3.04**
Hungary	0.63	0.66	0.61	0.61	**0.48**
Qatar (LNG)	2.91	2.90	2.90	2.88	**2.89**
Other supplies of natural gas	4.49	4.42	6.16	5.43	**3.63**
Other supplies of LNG	1.34	1.56	2.23	2.09	**1.58**
	81.79	**75.20**	**76.05**	**79.14**	**78.52**
Total supplies of Eni's own companies	**88.65**	**82.49**	**83.27**	**86.69**	**85.67**
Offtake from (input to) storage	1.25	(0.20)	1.79	(1.35)	**(0.58)**
Network losses, measurement differences and other changes	(0.30)	(0.11)	(0.21)	(0.28)	**(0.31)**
AVAILABLE FOR SALE BY ENI'S CONSOLIDATED SUBSIDIARIES	**89.60**	**82.18**	**84.85**	**85.06**	**84.78**
AVAILABLE FOR SALE OF ENI'S AFFILIATES	**7.95**	**9.23**	**9.05**	**7.53**	**5.78**
E&P volumes in Europe and Gulf of Mexico	**6.17**	**5.65**	**2.86**	**2.73**	**2.61**
GAS VOLUMES AVAILABLE FOR SALE	**103.72**	**97.06**	**96.76**	**95.32**	**93.17**

Gas sales by entity (bcm)	2009	2010	2011	2012	2013
Sales of consolidated companies	**89.60**	**82.00**	**84.05**	**84.30**	**83.60**
Italy (including own consumption)	40.04	34.23	34.60	34.66	**35.76**
Rest of Europe	48.65	46.74	44.84	44.57	**42.30**
Outside Europe	0.91	1.03	4.61	5.07	**5.54**
Sales of Eni's affiliates (net to Eni)	**7.95**	**9.41**	**9.85**	**8.29**	**6.96**
Italy		0.06	0.08	0.12	**0.10**
Rest of Europe	6.80	7.78	8.14	6.45	**5.05**
Outside Europe	1.15	1.57	1.63	1.72	**1.81**
E&P in Europe and in the Gulf of Mexico	**6.17**	**5.65**	**2.86**	**2.73**	**2.61**
Worldwide gas sales	**103.72**	**97.06**	**96.76**	**95.32**	**93.17**

LNG sales (bcm)	2009	2010	2011	2012	2013
G&P sales	**9.8**	**11.2**	**11.8**	**10.5**	**8.4**
Italy	0.1	0.2			
Rest of Europe	8.9	9.8	9.8	7.6	**4.6**
Extra European markets	0.8	1.2	2.0	2.9	**3.8**
E&P sales	**3.1**	**3.8**	**3.9**	**4.1**	**4.0**
Liquefaction plants:					
Soyo (Angola)					**0.1**
Bontang (Indonesia)	0.8	0.7	0.6	0.6	**0.5**
Point Fortin (Trinidad & Tobago)	0.5	0.6	0.4	0.5	**0.6**
Bonny (Nigeria)	1.4	2.2	2.5	2.7	**2.4**
Darwin (Australia)	0.4	0.3	0.4	0.3	**0.4**
Total LNG sales	**12.9**	**15.0**	**15.7**	**14.6**	**12.4**

Power sales	(TWh)	2009	2010	2011	2012	2013
Free market		25.07	27.84	27.25	31.84	**28.73**
Italian Exchange for electricity		4.70	7.13	8.67	6.10	**1.96**
Industrial plants		2.92	3.21	3.23	3.30	**3.31**
Other [a]		1.27	1.36	1.13	1.34	**1.05**
Power sales		**33.96**	**39.54**	**40.28**	**42.58**	**35.05**
Power generation		**24.09**	**25.63**	**25.23**	**25.67**	**23.03**
Trading of electricity		**9.87**	**13.91**	**15.05**	**16.91**	**12.02**

(a) Include positive and negative imbalances.

EniPower power stations	Installed capacity as of December 31, 2013 [a]	Fully installed capacity (2017) [b]	Effective/planned start-up	Technology	Fuel
Power stations	(MW)	(GW)			
Brindisi	1,321	1.3	2006	CCGT	Gas
Ferrera Erbognone	1,030	1.0	2004	CCGT	Gas/syngas
Livorno	199	0.2	2000	Power Station	Gas/fuel oil
Mantova	836	0.9	2005	CCGT	Gas
Ravenna	972	1.0	2004	CCGT	Gas
Taranto [c]	75	0.1	2000	Power Station	Gas/fuel oil
Ferrara	841	0.8	2008	CCGT	Gas
Bolgiano	30	0.1	2012	Power Station	Gas
Photovoltaic sites	4		2011-2015	Photovoltaic	Photovoltaic
	5,308	**5.4**			

(a) Capacity available after completion of dismantling of obsolete plants.
(b) Installed and operational generation capacity.
(c) In October 2013, divested to Raffneria di Taranto (R&M).

Power generation		2009	2010	2011	2012	2013
Purchases						
Natural gas	(mmcm)	4,790	5,154	5,008	5,206	**4,635**
Other fuels	(ktoe)	569	547	528	462	**449**
- of which steam cracking		82	103	99	98	**99**
Production						
Power generation	(TWh)	24.09	25.63	25.23	25.67	**23.03**
Steam	(ktonnes)	10,048	10,983	14,401	12,603	**10,099**
Installed generation capacity	(GW)	**5.3**	**5.3**	**5.3**	**5.3**	**5.3**

Transport infrastructure

OUTSIDE ITALY	Lines	Length	Diameter	Transport capacity [a]	Transit capacity [b]	Compression stations
	(units)	(km)	(inch)	(bcm/y)	(bcm/y)	(No.)
TTPC (Oued Saf Saf-Cap Bon)	2 lines of km 370	740	48	34.0	33.2	5
TMPC (Cap Bon-Mazara del Vallo)	5 lines of km 155	775	20/26	33.5	33.5	
GreenStream (Mellitah-Gela)	1 line of km 520	520	32	8.0	8.0	1
Blue Stream (Beregovaya-Samsun)	2 lines of km 387	774	24	16.0	16.0	1

(a) Includes both transit capacity and volumes of natural gas destined to local markets and withdrawn at various points along the pipeline.
(b) The maximum volume of natural gas which is input at various entry points along the pipeline and transported to the next pipeline.

Capital expenditure	(€ million)	2009	2010	2011	2012	2013
Italy		**85**	**155**	**132**	**174**	**163**
Outside Italy		**122**	**110**	**60**	**51**	**69**
		207	**265**	**192**	**225**	**232**
Market		**175**	**248**	**184**	**212**	**209**
Market		102	133	97	81	**88**
Italy		*12*	*40*	*45*	*43*	***42***
Outside Italy		*90*	*93*	*52*	*38*	***46***
Power generation		73	115	87	131	**121**
International transport		**32**	**17**	**8**	**13**	**23**
		207	**265**	**192**	**225**	**232**

Refining & Marketing

Key performance indicators

		2009	2010	2011	2012	2013
Employees injury frequency rate	(No. of accidents per million of worked hours)	3.18	1.77	1.96	1.08	**0.31**
Contractors injury frequency rate		4.35	3.59	3.21	2.32	**1.68**
Net sales from operations [a]	(€ million)	31,769	43,190	51,219	62,656	**57,329**
Operating profit		(102)	149	(273)	(1,296)	**(1,517)**
Adjusted operating profit		(357)	(181)	(539)	(321)	**(482)**
Adjusted net profit		(197)	(56)	(264)	(179)	**(232)**
Capital expenditure		635	711	866	842	**619**
Refinery throughputs on own account	(mmtonnes)	34.55	34.80	31.96	30.01	**27.38**
Conversion index	(%)	60	61	61	61	**62**
Balanced capacity of refineries	(kbbl/d)	747	757	767	767	**787**
Retail sales of petroleum products in Europe	(mmtonnes)	12.02	11.73	11.37	10.87	**9.69**
Service stations in Europe at year end	(units)	5,986	6,167	6,287	6,384	**6,386**
Average throughput per service station in Europe	(kliters)	2,477	2,353	2,206	2,064	**1,828**
Retail efficiency index	(%)	1.61	1.53	1.50	1.48	**1.28**
Employees at year end	(number)	8,166	8,022	7,591	7,125	**6,942**
Direct GHG emissions	(mmtonnes CO_2eq)	7.29	7.76	7.24	6.03	**5.18**
SO_x (sulphur oxide) emissions	(ktonnes SO_2eq)	21.98	28.05	23.07	16.99	**10.80**
NO_x (nitrogen oxide) emissions	(ktonnes NO_2eq)	7.35	7.96	6.74	5.87	**4.51**
Water consumption rate (refineries)/ refinery throughputs	(cm/tonnes)	35.99	28.36	31.03	25.43	**19.98**
Biofuels marketed	(mmtonnes)	18.15	17.79	13.26	14.83	**10.84**
Customer satisfaction index	(likert scale)	7.93	7.84	7.74	7.90	**8.10**

(a) Before elimination of intragroup sales.

Performance of the year

In 2013, the injury frequency rates decreased from 2012 (down by 71.4% for employees and 27.5% for contractors).

The declining trend of greenhouse gas, SO_x and NO_x emissions, due to lower throughputs during the year, benefited from energy saving measures and increase in use of natural gas to replace fuel oil.

Water consumption rate at the Eni's refineries reduced by 26%.

In the 2013, the Refining & Marketing Division reported sharply lower adjusted net loss amounting to €232 million (€179 million in 2012). This decrease reflected plunging refining margins driven by weak demand for refined products and overcapacity, the effects of which were exacerbated by shrinking price differentials between light and heavy crudes due to lower heavy crudes supplies in the Mediterranean area. The negative trading environment was partly counteracted by efficiency and optimization gains. Marketing results were affected by lower fuel demand and mounting competitive pressure.

In 2013 refining throughputs were 27.38 mmtonnes, down by 8.8% from 2012. In Italy, processed volumes decreased (down 9.4%) due to the planned shutdown of the Venice Refinery following the Green Refinery project and downsizing of all the remaining plants driven by a decline in refining margins. Outside Italy, Eni's refining throughputs decreased by 5.9%, in particular in the Czech Republic.

Retail sales in Italy of 6.64 mmtonnes decreased by 15.2% from 2012. This decline was driven by the current economic downturn and increased competitive pressure. In 2013 Eni's average retail market share was 27.5%, down by 3.7 percentage points from 2012 when sales volumes benefitted from the effect of a promotional campaign made during the summer weekends ("riparti con eni").

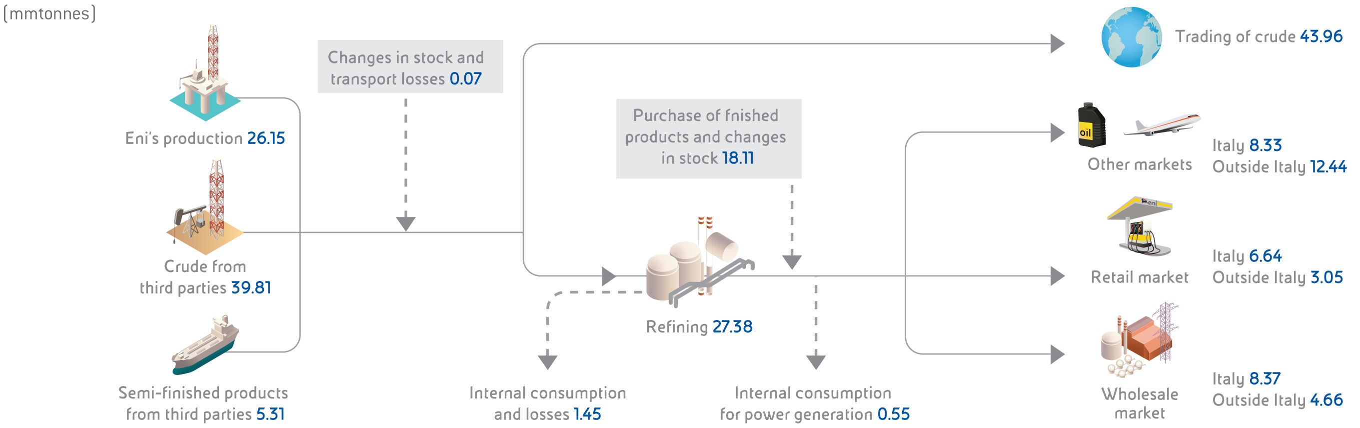
Retail sales in the Rest of Europe of 3.05 mmtonnes were substantially unchanged from 2012 (up 0.3%) due to higher volumes marketed in Germany and Austria, almost completely offset by lower sales in the Czech Republic and Hungary.

Capital expenditure of €619 million related mainly to refining, supply and logistics (€444 million) aimed at improving flexibility and yields, in particular at the Sannazzaro Refinery, as well as marketing activities and streamlining of the retail distribution network of refined products (€175 million).

In 2013 total expenditure in R&D of the Refining & Marketing Division amounted to approximately €33 million, net of general and administrative costs. During the year 6 patent applications were filed.

Production cycle of refined products in 2013

(mmtonnes)



Activities

1. Refining

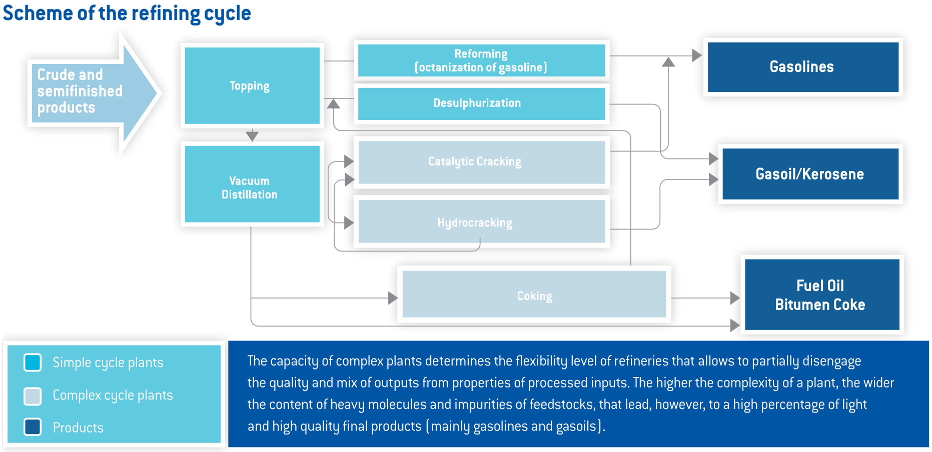
Eni, through its Refining & Marketing Division, is a leader in refining in Italy, with its five wholly-owned refineries (Sannazzaro, Livorno, Venice, Taranto and Gela), and in marketing of petroleum products. In the rest of Europe Eni also holds interests in certain refining poles and is active in retail and wholesale sales in Central-Eastern European countries.

Eni's refining system has balanced capacity of approximately 39.3 mmtonnes (equal to 787 kbbl/d) and a conversion index of 62%. In 2013, total refinery throughputs were 27.38 mmtonnes, of which 22.56 mmtonnes in Italy and 4.82 outside Italy. Total throughputs in wholly-owned refineries were 18.99 mmtonnes, down by 1.85 mmtonnes or 8.9% from 2012. This determined a refinery utilization rate of 66%, down by six percentage points from 2012, consistently with negative scenario. Approximately 23.7% of processed volumes were supplied by Eni's Exploration & Production Division, up by 0.9 percentage point from 2012 (22.8%).

Italy

Eni's refining system in Italy is composed of five wholly-owned refineries and a 50% interest in the Milazzo refinery. Each of Eni's refineries in Italy has operating and strategic features that aim at maximizing the value associated to the asset structure, the geographic location with respect to end markets and the integration with Eni's other activities.

Scheme of the refining cycle



Crude oil that needs to be carried to the refinery by means of pipelines or over long distances by tanker ships undergoes processing for the separation of its components. In refineries crude oil is warmed to a temperature of approximately 400°C so that it turns into vapour. Oil vapours are injected in fractionating columns, also called distillation towers, where they flow upward through a series of plates and cool. At various temperatures they condense and return to a liquid state. While cooling and falling they separate in various hydrocarbon fractions (gasoil, kerosene, naphtha, gasoline, methane, ethane, propane and butane, fuel oil, lubricants, paraffin, wax and bitumen).

Refining system in 2013

	Ownership share	Distillation capacity (total)	Distillation capacity (Eni's share)	Primary balanced refining capacity (Eni's share) [a]	Conversion index	Fluid catalytic cracking - FCC	Residue conversion	Go-Finer/ Mild Hydro-cracking	Mild Hydro-cracking/ Hydro-cracking	Visbreaking/ Thermal Cracking	Coking	Distillation capacity utilization rate (Eni's share)	Balanced refining capacity utilization rate (Eni's share)
	(%)	(kbbl/d)	(kbbl/d)	(kbbl/d)	(%)	(kbbl/d)	(kbbl/d)	(kbbl/d)	(kbbl/d)	(kbbl/d)	(kbbl/d)	(%)	(%)
Wholly-owned refineries		**685**	**685**	**574**	**68**	**69**	**35**	**37**	**66**	**89**	**46**	**61**	**66**
Italy													
Sannazzaro	100	223	223	190	73	34	13		51	29		74	87
Gela	100	129	129	100	142	35		37			46	22	29
Taranto	100	120	120	120	72		22		15	38		65	65
Livorno	100	106	106	84	11							73	92
Venice	100	107	107	80	20					22		44	37
Partially-owned refineries [b]		**874**	**245**	**213**	**47**	**167**	**25**		**99**	**27**		**79**	**84**
Italy													
Milazzo	50	248	124	100	60	45	25		32			77	83
Germany													
Vohburg/Neustadt (Bayernoil)	20	215	43	41	36	49			43			92	92
Schwedt	8.33	231	19	19	42	49				27		95	94
Czech Republic													
Kralupy and Litvinov (Ceska' Rafinerska)	32.4	180	58	53	30	24			24			78	78
TOTAL		**1,559**	**930**	**787**	**62**	**236**	**60**	**37**	**165**	**116**	**46**	**72**	**71**

(a) Actual production capacity: Venice conversion in "Green Refinery", Gela with only a production line working.
(b) Capacity of conversion plant is 100%.

Sannazzaro: with a balanced primary refining capacity of 190 kbbl/d and a conversion index of 72.8%, it is considered one of the most efficient in Europe. It is located in the Po Valley and supplies mainly the markets of North-Western Italy and Switzerland. A high degree of flexibility of Sannazzaro refinery allows it to process a wide range of feedstock. With regards to logistics, this refinery is located on the route of the Central Europe Pipeline, which links the Genoa terminal with French-speaking Switzerland. Sannazzaro refinery is provided with two primary distillation plants and related facilities, including in particular three desulphurization units. Conversion is performed through a fluid catalytic cracker (FCC), two hydrocrackers (HdCK) that enable middle distillate conversion (one of them started up in 2009) and visbreaking thermal conversion unit with a tar gasification plant (heavy residue from visbreaking) which produces syngas for the nearby EniPower power station at Ferrera Erbognone.
In October 2013, Eni started-up at Sannazzaro the first conversion plant employing the Eni Slurry Technology (EST), with a 23 kbbl/d capacity. The plant processes extra heavy crudes with high sulphur content and produces high quality middle distillates (in particular gasoil), reducing the yield of fuel oil to zero. Moreover, the Short Contact Time-Catalytic Partial Oxidation project for hydrogen production is underway. In addition, Eni is developing a conversion technology by means of Slurry Dual Catalyst (an evolution of EST) that is based on the combination of two nanocatalysts and could contribute to the breakthrough of the EST technology, improvement of product quality, reduction of expenditure and operating costs.
At the Sannazzaro Refinery, the detailed design of a project for the hydrogen production employing the proprietary technology Hydrogen SCT-CPO (Short Contact Time-Catalytic Partial Oxidation) is nearing completion. This reforming technology transforms gaseous and liquid hydrocarbons (also derived from biomass) into synthetic gas (carbon monoxide and hydrogen) at competitive costs.

Taranto: the refinery has balanced primary refining capacity of 120 kbbl/d and a conversion index of 72%. This refinery can process a wide range of crudes and other feedstock. It processes most of the oil produced in Eni's Val d'Agri fields (2.87 mmtonnes in 2013) and transported to Taranto through the Monte Alpi pipeline. Complex cycles are achieved through a Residue Hydroconversion Unit (RHU) - Hydrocracking process and a "Two Stage" Visbreaking - Thermal Cracking unit.

Gela: the refinery has balanced primary refining capacity of 100 kbbl/d and a conversion index of 142%. Gela refinery represents an upstream integrated pole with the production of heavy crude oil obtained from nearby Eni fields in Sicily, while downstream it is integrated with Eni's nearby petrochemical plants. Located on the Southern coast of Sicily, it mainly produces fuels for automotive use and other feedstock. Its high conversion level is ensured by a catalytic cracking unit integrated with go finer for feedstock upgrading and two coking plants enabling conversion of heavy residues topping or vacuum residues. The power plant of this refinery also contains modern fume treatment plants (so-called SNOx) which allow full compliance with the tightest environmental standards, removing almost all sulphur and nitrogen composites coming from the coke burning-process.
In 2013 Eni launched a project for the renovation and recovery of the Gela refinery. The refinery will be able to generate profits through the maximization of diesel production and the interruption of gasoline and polyethylene production and will enhance its eco-compatibility. In particular, the project provides for the closing of gasoline (FCC and ancillary) and polyethylene lines as well as the conversion of go finer in hydrocracking.

Livorno: the refinery has balanced primary refining capacity of 84 kbbl/d and a conversion index of 11%. It produces mainly gasoline, gasoil, fuel oil for bunkering and lubricant bases. The refinery includes, beyond the primary distillation plants, two lubricant manufacturing lines. The refinery is connected with Livorno's docks by highways, railways and oil pipeline, while it is connected with the Florence storage sites by two pipelines, permitting to optimize intake, handling and distribution of products.

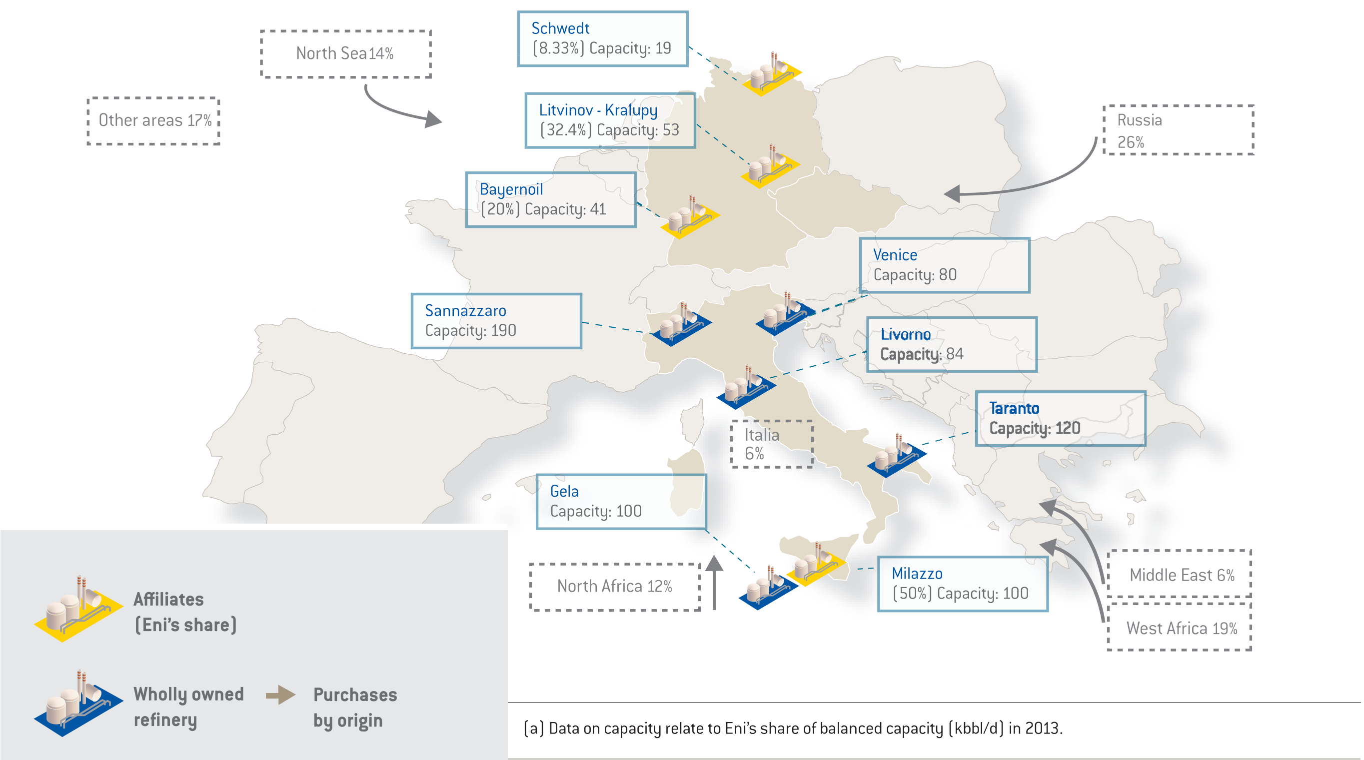
Venice: the refinery, with balanced primary refining capacity of 80 kbbl/d and a conversion index of 20%, supplies mainly markets of North-Eastern Italy and Austria. In September 2013, Eni started its conversion into a bio-refinery, with an objective of mechanical completion by the end of the year and the production start-up in April of 2014. The conversion exploits an established proprietary technology (Ecofining) for the production of innovative bio-fuels, with lower environmental impact (reduced emissions of particulate) and higher motoring efficiency, exceeding technical limits of bio-fuels mixture currently present on the market. Ecofining technology is flexible with regard to the raw material, capable to convert the second-generation feedstock (exhausted vegetable oils and animal grease) which are not in competition with alimentary chain.

Milazzo: jointly-owned by Eni and Kuwait Petroleum Italy, the refinery has balanced primary refining capacity of 100 kbbl/d (Eni's share) and a conversion rate of 60%. Located on the northern coast of Sicily, it is provided with two primary distillation plants, one unit of fluid catalytic cracking (FCC), one hydrocracking unit for the conversion of middle distillates (HdCK) and one unit devoted to the residue treatment process (LC-Finer).

Outside Italy

In Germany, Eni holds an 8.3% interest in the Schwedt refinery and a 20% interest in Bayernoil, an integrated pole that includes Vohburg and Neustadt refineries. Eni's refining capacity in Germany amounts to approximately 60 kbbl/d, mainly used to supply Eni's distribution network in Bavaria and Eastern Germany.
Eni holds a 32.4% stake in Ceska Rafinerska, which owns and operates two refineries in the Czech Republic, Kralupy and Litvinov. Eni's share of balance refining capacity is about 53 kbbl/d.

Eni's refining system [a] and main supply flows



(a) Data on capacity relate to Eni's share of balanced capacity (kbbl/d) in 2013.

2. Logistics

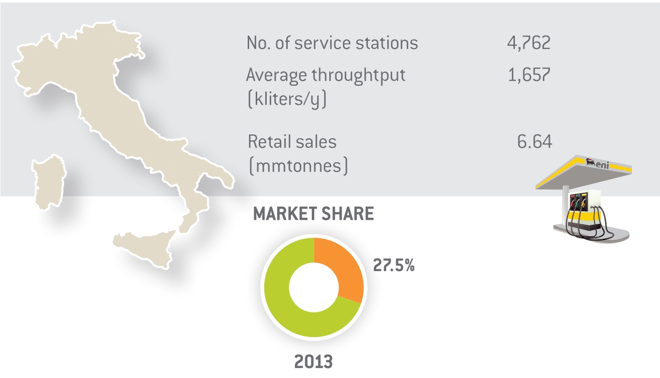
Eni is one of the major operators in storage and transport of petroleum products in Italy with its logistical integrated infrastructure which includes oil pipelines network, the system of 20 owned and directly managed storage sites and a network for the sale and storage of refined products, LPG and crudes. Eni's logistics model is organized in a hub structure including five main areas. These hubs monitor and centralize the handling of product flows aiming to drive forward more efficiency, particularly in cost control of collection and delivery of orders. Eni holds interests in five societies established in partnership with the major Italian operators. These are located in Vado Ligure - Genova (Petrolig), Arquata Scrivia (Sigemi), Venice (Petroven), Ravenna (Petra) and Trieste (DCT) with the objective of reducing logistic costs and increasing efficiency. In addition, Eni operates in the transport of oil and refined products: (i) by sea through spot and long-term lease contracts of tanker ships; and (ii) on land through the pipeline network, of which Eni owns approximately 1,462 kilometers. Secondary distribution to retail and wholesale markets is effected through third parties who also own their means of transportation.

3. Marketing

Retail Italy

Eni is a leader in the Italian retail market of refined products with a 27.5% market share, down by 3.7 percentage points from 2012 when sales volumes benefited of the effect of a promotional campaign made during the summer weekends ("riparti con eni"). In 2013, retail sales in Italy of 6.64 mmtonnes decreased by approximately 1.19 mmtonnes or 15.2% from 2012, driven by lower consumption of gasoil and gasoline, in particular at highway service stations reflecting the decline in freight transportation and high competitive pressure. Average gasoline and gasoil throughputs (1,657 kliters) decreased by approximately 318 kliters from 2012. At December 31, 2013, Eni's retail network in Italy consisted of 4,762 service stations, 18 stations less than at December 31, 2012 (4,780 service stations), resulting from the negative balance of the closing of service stations with low throughput (51 units), the release of one motorway concession, partially offset by the positive contribution of acquisitions/releases of lease concessions (34 units).

Retail in Italy - Eni's competitive position



Premium fuels

In 2013 sales of premium fuels (fuels of the "Eni Blu+" line, featured with higher performance and lower environmental impact) were affected by the decline in domestic consumption as well as high price levels and registered a decline compared to the previous year. In particular, sales of Eni BluDiesel+ amounted to approximately 231 mmtonnes (approximately 278 mmliters) with a decline of approximately 61 ktonnes from 2012 and represented 5.3% of volumes of gasoil marketed by Eni's retail network. At December 31, 2013, service stations marketing BluDiesel+ totaled 3,909 units (4,123 at year-end 2012) covering approximately 82% of Eni's network. Retail sales of BluSuper+ amounted to approximately 30 ktonnes (approximately 41 mmliters), decreasing by 4 ktonnes from 2012, and covered 1.6% of gasoline sales on Eni's retail network (broadly in line with previous year). As of December 31, 2013, service stations marketing BluSuper+ totaled 2,171 units (2,505 at year-end 2012), covering approximately 46% of Eni's network. In 2013 Eni continued the development of innovative bio-fuels as well as proprietary additives and detergents that provide better gasoline and gasoil with a "keep clean" component.

Commercial initiatives

Within the initiatives aimed at favoring consumption in a negative economic scenario and creating a sounder customer relationship, Eni launched the following initiatives:

Comarketing

From the first months of 2013, Eni signed a number of agreements with its partners active in the sectors of large distribution, telecommunications and clothing, in order to give an immediate economic advantage to the customers in possession of Eni's loyalty cards. For Eni, this means being able to give Italian customers more value in their daily purchases of large consumption goods and at the same time increase the contacts and incentivize the average throughput.
In order to support these activities, in 2013 Eni emitted 4 million of discount codes, 1.6 million of which were utilized, for the total of 40 million of litres sold.

Loyalty and payment cards

Eni's fidelity and payment cards combine point accumulation program, related to purchase of fuel and non-oil products in Eni's stations and in the stations of Eni's commercial partners, with reloadable and credit card functions. By means of fidelity and payment cards, as well as cards previously emitted within "you&eni" program, customers can accelerate the point accumulation in Eni's branded service stations and in about 30 million stores displaying the CartaSì or Mastercard brands.
The cards are available in four different versions:
- basic prepaid with one time ceiling of €1,000 and an annual expense ceiling of €2,500;
- prepaid with contract for an annual expense ceiling at €12,500;
- credit card;
- prepaid young, designed for young people between the ages of 14 and 23, with one time ceiling of €1,000 and an annual expense ceiling of €2,500.

As of January 31, 2014 approximately 1,100,000 of new cards were requested (95% of which were basic prepaid), 150,000 of which were activated with first recharge.
As of December 31, 2013, approximately 2.8 million customers effected at least one transaction within the program. The cards which were active on the monthly basis averaged 1.3 million. In 2013, volumes sold to customers accumulating points on their cards accounted for approximately 37% of all network throughputs.
In 2013, Eni launched two important initiatives, in order to support the new card emission and activation of their payment function:
- the promotion "2€ for every 20 litres", lasted until October 31, 2013. Thanks to this special promotional offer, customers who refuel using you&eni or young&eni were entitled to a free fuel bonus of 2€ in extra you&eni points for every 20 litres purchased with the card, up to a daily maximum of €10 for every 100 litres;
- the promotion "Promo coi fiocchi" which offered you&eni and young&eni payment cards customers a bonus (in you&eni points) in free fuel after every refill of the certain amount.

Multicard Routex

The Routex Multicard is a service platform based on Fuel Card designed for business customers (transport professionals and car fleets managers). Its commercial offer includes fuel purchase without using cash, recurring invoicing, deferred payment, discount to fuel prices, reports on consumption and distances covered, possibility of services purchase related to the trip. This initiative aims at gaining loyalty from customers across Europe as the card can be used in Italy on all eni/Agip branded service stations and, in its international version, on the service stations of all members of the Routex consortium (Aral, BP, OMV and Statoil).

Electronic fuel coupons

In September 2013, Eni started to sell rechargeable fuel vouchers, designed especially for business customers.

Non-oil

Eni continued its engagement in enriching the offer of non-oil products and services in Eni's service stations in Italy by developing the following franchised chains:

- "enicafè&shop", which is a chain of 659 coffee shops and stores, set up according innovative format through the transformation of the pre-existing shops and stores, where food as well as other products and services (such as wifi connection) are marketed;
- "eni wash", which is a format deployed at 280 stations areas, which provides for car washing with no-scratch brushes of latest generation. The offer "eni wash" allows to choose one of the three types of self-service wash with the same price in all Italy. The payment stations, new to Italian market, accept coins, banknotes, ATM and credit cards;
- "enishop24", which is a vending machine format deployed at 620 stations. It's a self-service area with 2 o 3 vending machines where the customers can buy food, beverage products as well as personal care products.

In 2013, non-oil returns on the network, including lubricants margins, were €36.9 million.

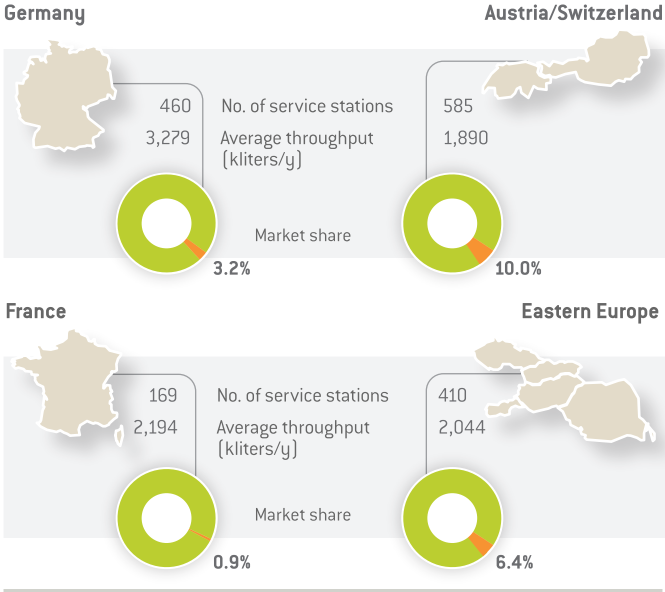
Smart Mobility

In December 2013, Eni launched in Milan the initiative "Enjoy", a car sharing free floating with the objective of developing products and services for sustainable mobility. This service is provided in partnership with major Italian players (Fiat, Trenitalia, Cartasì, allows the customers to pick up and release a car in any part of the covered area and represents a new and economic, sustainable and efficient alternative to owing car. The service is simple and completely online, the tariffs are all inclusive and competitive in comparison with competitors'. As part of the development strategy of "Enjoy", the service well be extended to other major Italian cities and abroad. In addition, other innovative products and services related to mobility will be developed.

Retail Rest of Europe

Retail sales in the Rest of Europe of 3.05 mmtonnes registered a slight increase compared to 2012 (up by 0.3% or 10 ktonnes). Higher volumes marketed in Germany and Austria were almost completely offset by lower sales in the Czech Republic and Hungary. At December 31, 2013 Eni's retail network in the Rest of Europe consisted of 1,624 service stations, with an increase of 20 units from December 31, 2013 (1,604 service stations). The network evolution was as follows: (i) the closing of 25 low throughput service stations mainly in France; (ii) the positive balance of acquisitions/releases of lease concessions (26 units) in particular in Germany and Austria; (iii) the purchase of 18 service stations, in particular in France and Germany; (iv) the opening of one new outlet. Average throughput (2,322 kliters) was in line with 2012 (2, 319 kliters). Eni's strategy in the rest of Europe aims at increasing its market share, particularly in Germany, Austria and in Eastern European Countries (in particular, in Czech Republic) leveraging on the synergies ensured by the proximity of these markets to Eni's production and logistics facilities.

Retail rest of Europe - 2013 Eni's competitive position



4. Wholesale Business

Fuels

Eni markets gasoline and other fuels on the wholesale market in Italy, including diesel fuel for automotive use and for heating purposes, for agricultural vehicles and for vessels and fuel oil. Major customers are resellers, agricultural users, manufacturing industries, public utilities and transports, as well as final users (transporters, condominiums, farmers, fishers, etc.). Eni provides its customers with its expertise in the area of fuels with a wide range of products that cover all market requirements. Along with traditional products provided with the high quality Eni standard, there is also an innovative low environmental impact line, which includes AdvanceDiesel especially targeted for heavy duty public and private transports. Customer care and product distribution is supported by a widespread commercial and logistical organization presence all over Italy and articulated in local marketing offices and a network of agents and concessionaires.

Wholesale sales in Italy (8.37 mmtonnes) declined by approximately 253 ktonnes, or 2.9%, mainly due to declining sales of bunkering and bitumen due to lower demand, almost completely offset by higher sales of fuel oil and minor products. Average market share in 2013 was 28.8% (29.5% in 2012). Supplies of feedstock to the chemical industry (1.32 mmtonnes) registered a slight increase compared to 2012 (up 62 ktonnes) due to higher feedstock supplies.

Wholesale sales in the Rest of Europe of approximately 4.23 mmtonnes increased by 6.8% from 2012 due to higher sales in Slovenia and France. Sales declined in Austria. Other sales (19.45 mmtonnes) decreased by 3.75 mmtonnes, or 16.2%, mainly due to lower sales to other oil companies.

Eni is also active in the international market of bunkering, marketing marine fuel mainly in 106 ports, of which 72 are in Italy. In 2013, marine fuel sales were 1.33 mmtonnes (of which 1.23 mmtonnes in Italy).

LPG

In Italy, Eni is leader in LPG production, marketing and sale with 619 ktonnes sold for heating and automotive use equal to a 20.8% market share. An additional 206 ktonnes of LPG were marketed through other channels mainly to oil companies and traders. LPG activities in Italy are supported by direct production, availability from 5 bottling plants and 4 owned storage sites, in addition to products imported at coastal storage sites located in Livorno, Naples and Ravenna.
Outside Italy, LPG sales in 2013 amounted to 510 ktonnes of which 389 ktonnes in Ecuador where LPG market share is around 37.8%.

Lubricants

Eni operates seven (owned and co-owned) blending plants, in Italy, Europe, North and South America, Africa and the Far East. With a wide range of products composed of over 650 different blends Eni masters international state of the art know-how for the formulation of products for vehicles (engine oil, special fluids and transmission oils) and industries (lubricants for hydraulic systems, industrial machinery and metal processing). In Italy, Eni is leader in the manufacture and sale of lubricant bases. Base oils are manufactured primarily at Eni's refinery in Livorno. Eni also owns one facility for the production of additives and solvents in Robassomero. In 2013, retail and wholesale sales in Italy amounted to 94 ktonnes with a 23.6% market share. Eni also sold approximately 3 ktonnes of special products (white oils, transformer oil and anti-freeze fluids). Outside Italy sales amounted to approximately 170 ktonnes, of these about 40% were registered in Europe (mainly Spain, Germany, Austria and France).

Oxygenates

Eni, through its subsidiary Ecofuel (Eni's interest 100%), sold approximately 1 mmtonnes/y of oxygenates mainly ethers (approximately 2.7% of world demand) and methanol (approximately 0.6% of world demand). About 72% of products are manufactured in Italy in Eni's plants in Ravenna, in Venezuela (in joint venture with Pequiven) and Saudi Arabia (in joint venture with Sabic) and the remaining 28% is bought and resold. Eni also distributes bio-ETBE (Ethyl-Tertiary-Butyl-Ether) on the Italian market in compliance with the new legislation indicating the minimum content of bio-fuels. Bio-ETBE is a kind of MTBE that gained a relevant position in the formulation of gasoline in the European Union, due to the fact that it is produced from ethanol from agricultural crops and qualified as bio-component in the European directive on bio-fuels. Starting from March 1, 2010, Italian regulation on bio-fuels content has been changed from 3% to 3.5%. Through Bio-ETBE and FAME blending into fossil fuels Eni covered the compliance within 109.6% in 2011. From January 1, 2012, the compulsory content of bio-fuels increases to 4.5% from 4% in 2011, Eni plans to cover compliance through Bio-ETBE, FAME and biodiesel in its Venice refinery and direct blending of ethanol in gasolines in particular in some plants of the Sannazzaro refinery.

Supply of oil	(mmtonnes)	2009	2010	2011	2012	2013
Equity crude oil						
Production outside Italy		29.84	26.90	24.29	23.57	**22.46**
Production in Italy		2.91	3.24	3.35	3.35	**3.69**
		32.75	**30.14**	**27.64**	**26.92**	**26.15**
Other crudes oil						
Purchases on spot markets		14.94	20.95	20.44	24.95	**25.27**
Purchases under long-term contracts		19.71	17.16	10.94	10.34	**14.54**
		34.65	**38.11**	**31.38**	**35.29**	**39.81**
Total crude oil purchases		**67.40**	**68.25**	**59.02**	**62.21**	**65.96**
Purchases of intermediate products		2.92	3.05	4.26	4.53	**5.31**
Purchase of products		13.98	15.28	15.85	20.52	**17.79**
TOTAL PURCHASES		**84.30**	**86.58**	**79.13**	**87.26**	**89.06**
Consumption for power generation		(0.96)	(0.92)	(0.89)	(0.75)	**(0.55)**
Other changes [a]		(1.64)	(2.69)	(1.12)	(1.63)	**(1.06)**
		81.70	**82.97**	**77.12**	**84.88**	**87.45**

(a) Include changes in inventories, transport declines, consumption and losses.

Refinery capacity		2009	2010	2011	2012	2013
Primary distillation capacity [a]	(kbbl/d)	930	930	930	930	**930**
Balanced capacity [a]		747	757	767	767	**787**
Refinery throughputs on own account		480	514	455	417	**380**
Distillation capacity utilization rate	(%)	73	73	72	72	**66**

(a) Eni's share.

Availability of refined products (mmtonnes)	2009	2010	2011	2012	2013
ITALY					
At wholly-owned refineries	24.02	25.70	22.75	20.84	**18.99**
Less input on account of third parties	(0.49)	(0.50)	(0.49)	(0.47)	**(0.57)**
At affiliate refineries	5.87	4.36	4.74	4.52	**4.14**
Refinery throughputs on own account	**29.40**	**29.56**	**27.00**	**24.89**	**22.56**
Consumption and losses	(1.60)	(1.69)	(1.55)	(1.34)	**(1.23)**
Products available for sale	**27.80**	**27.87**	**25.45**	**23.55**	**21.33**
Purchases of refined products and change in inventories	3.73	4.24	3.22	3.35	**4.42**
Products transferred to operations outside Italy	(3.89)	(4.18)	(1.77)	(2.36)	**(1.85)**
Consumption for power generation	(0.96)	(0.92)	(0.89)	(0.75)	**(0.55)**
Sales of products	**26.68**	**27.01**	**26.01**	**23.79**	**23.35**
OUTSIDE ITALY					
Refinery throughputs on own account	**5.15**	**5.24**	**4.96**	**5.12**	**4.82**
Consumption and losses	(0.25)	(0.24)	(0.23)	(0.23)	**(0.22)**
Products available for sale	**4.90**	**5.00**	**4.73**	**4.89**	**4.60**
Purchases of finished products and change in inventories	10.12	10.61	12.51	17.29	**13.69**
Products transferred from Italian operations	3.89	4.18	1.77	2.36	**1.85**
Sales of products	**18.91**	**19.79**	**19.01**	**24.54**	**20.14**
Refinery throughputs on own account	**34.55**	**34.80**	**31.96**	**30.01**	**27.38**
Total equity crude input	5.11	5.02	6.54	6.39	**5.93**
Total sales of refined products	**45.59**	**46.80**	**45.02**	**48.33**	**43.49**
Crude oil sales	**36.11**	**36.17**	**32.10**	**36.56**	**43.96**
TOTAL SALES	**81.70**	**82.97**	**77.12**	**84.89**	**87.45**

Sales in Italy and outside Italy by market (mmtonnes)	2009	2010	2011	2012	2013
Retail	9.03	8.63	8.36	7.83	**6.64**
Wholesale	9.56	9.45	9.36	8.62	**8.37**
	18.59	**18.08**	**17.72**	**16.45**	**15.01**
Petrochemicals	1.33	1.72	1.71	1.26	**1.32**
Other markets	6.76	7.21	6.58	6.08	**7.01**
Sales in Italy	**26.68**	**27.01**	**26.01**	**23.79**	**23.34**
Retail rest of Europe	2.99	3.10	3.01	3.04	**3.05**
Wholesale rest of Europe	3.66	3.88	3.84	3.96	**4.23**
Wholesale outside Europe	0.41	0.42	0.43	0.42	**0.43**
	7.06	**7.40**	**7.28**	**7.42**	**7.71**
Other markets	11.85	12.39	11.73	17.12	**12.44**
Sales outside Italy	**18.91**	**19.79**	**19.01**	**24.54**	**20.15**
Total sales	**45.59**	**46.80**	**45.02**	**48.33**	**43.49**

Retail and wholesale sales of refined products (mmtonnes)	2009	2010	2011	2012	2013
Italy	**18.59**	**18.08**	**17.72**	**16.45**	**15.01**
Retail sales	**9.03**	**8.63**	**8.36**	**7.83**	**6.64**
Gasoline	3.05	2.76	2.60	2.41	**1.96**
Gasoil	5.74	5.58	5.45	5.08	**4.33**
LPG	0.22	0.26	0.29	0.31	**0.32**
Other	0.02	0.03	0.02	0.03	**0.03**
Wholesale sales	**9.56**	**9.45**	**9.36**	**8.62**	**8.37**
Gasoil	4.30	4.36	4.18	4.07	**4.09**
Fuel oil	0.72	0.44	0.46	0.33	**0.24**
LPG	0.35	0.33	0.31	0.30	**0.30**
Gasoline	0.12	0.16	0.19	0.20	**0.25**
Lubricants	0.09	0.10	0.10	0.09	**0.09**
Bunker	1.38	1.35	1.26	1.19	**1.00**
Jet fuel	1.43	1.46	1.65	1.56	**1.58**
Other	1.17	1.25	1.21	0.88	**0.82**
Outside Italy (retail + wholesale)	**7.06**	**7.40**	**7.28**	**7.42**	**7.71**
Gasoline	1.89	1.85	1.79	1.81	**1.73**
Gasoil	3.54	3.95	3.82	3.96	**4.23**
Jet fuel	0.35	0.40	0.49	0.44	**0.51**
Fuel oil	0.28	0.25	0.23	0.19	**0.22**
Lubricants	0.10	0.10	0.10	0.09	**0.10**
LPG	0.50	0.49	0.50	0.52	**0.51**
Other	0.40	0.36	0.35	0.41	**0.41**
Total	**25.65**	**25.48**	**25.00**	**23.87**	**22.72**

Number of service stations (units)	2009	2010	2011	2012	2013
Italy	**4,474**	**4,542**	**4,701**	**4,780**	**4,762**
Ordinary stations	4,344	4,415	4,574	4,653	**4,636**
Highway stations	130	127	127	127	**126**
Outside Italy	**1,512**	**1,625**	**1,586**	**1,604**	**1,624**
Germany	478	455	454	445	**460**
France	196	188	181	173	**169**
Austria/Switzerland	446	582	547	575	**585**
Eastern Europe	392	400	404	411	**410**
Service stations selling Blu products	4,822	4,994	5,179	5,226	**5,021**
“Multi-Energy” service stations	4	5	5	6	**6**
Service stations selling LPG and natural gas	690	657	864	1,031	**1,024**
Non-oil sales (€ million)	147	137	156	159	**151**

Average throughput (kliters/no. of service stations)	2009	2010	2011	2012	2013
Italy	2,482	2,322	2,173	1,976	**1,657**
Germany	3,167	3,360	3,237	3,226	**3,279**
France	2,193	2,310	2,209	2,121	**2,194**
Austria/Switzerland	1,691	1,711	1,645	1,879	**1,890**
Eastern Europe	2,642	2,508	2,591	2,145	**2,044**
Average throughput	**2,477**	**2,352**	**2,206**	**2,064**	**1,828**

Market shares in Italy	(%)	2009	2010	2011	2012	2013
Retail		**31.5**	**30.4**	**30.5**	**31.2**	**27.5**
Gasoline		29.0	27.9	27.8	28.8	**24.8**
Gasoil		33.8	32.5	32.6	33.2	**29.6**
LPG (automotive)		20.2	21.4	22.7	23.1	**20.8**
Lubricants		21.5	35.7	27.7	35.4	**30.4**
Wholesale		**27.5**	**29.2**	**28.6**	**29.5**	**28.8**
Gasoil		32.0	33.5	30.8	33.0	**32.7**
Fuel oil		17.2	17.8	25.5	23.3	**17.5**
Bunker		40.1	40.4	33.6	37.6	**39.4**
Lubricants		23.3	24.0	23.6	24.1	**23.5**
Domestic market share		**29.3**	**29.8**	**29.3**	**30.3**	**28.3**

Retail market shares outside Italy	(%)	2009	2010	2011	2012	2013
Central Europe						
Austria		7.3	7.0	9.6	11.7	**11.9**
Switzerland		6.4	6.5	6.6	7.1	**7.3**
Germany		3.4	3.4	3.1	3.2	**3.2**
France		1.1	1.1	1.0	0.9	**0.9**
Eastern Europe						
Hungary		11.6	11.9	11.9	11.9	**11.7**
Czech Republic		11.3	11.8	11.6	10.8	**9.8**
Slovakia		9.2	9.7	9.8	9.7	**9.7**
Slovenia		2.4	2.3	2.2	2.2	**2.3**
Romania		1.2	1.5	1.7	1.8	**1.9**

Capital expenditure	(€ million)	2009	2010	2011	2012	2013
Italy		**581**	**633**	**803**	**781**	**551**
Outside Italy		**54**	**78**	**63**	**61**	**68**
		635	**711**	**866**	**842**	**619**
Refining, supply and logistic		**436**	**446**	**638**	**622**	**444**
Italy		436	444	635	618	**444**
Outside Italy			2	3	4	
Marketing		**172**	**246**	**228**	**220**	**175**
Italy		118	170	168	163	**107**
Outside Italy		54	76	60	57	**68**
Other		**27**	**19**			
		635	**711**	**866**	**842**	**619**

Versalis

Key performance indicators

		2009	2010	2011	2012	**2013**
Employees injury frequency rate	(No. of accidents per million of worked hours)	2.34	1.54	1.47	0.76	**0.76**
Contractors injury frequency rate		8.12	5.94	4.60	1.67	**0.30**
Net sales from operations [a]	(€ million)	4,203	6,141	6,491	6,418	**5,859**
Intermediates		*1,832*	*2,833*	*2,987*	*3,050*	***2,709***
Polymers		*2,185*	*3,126*	*3,299*	*3,188*	***2,933***
Other sales		*186*	*182*	*205*	*180*	***217***
Operating profit		(675)	(86)	(424)	(681)	**(725)**
Adjusted operating profit		(426)	(96)	(273)	(483)	**(386)**
Adjusted net profit		(340)	(73)	(206)	(395)	**(338)**
Capital expenditure		145	251	216	172	**314**
Production	(ktonnes)	6,521	7,220	6,245	6,090	**5,817**
Sales of petrochemical products		4,265	4,731	4,040	3,953	**3,785**
Average plant utilization rate	(%)	65.4	72.9	65.3	66.7	**65.3**
Employees at year end	(number)	6,068	5,972	5,804	5,668	**5,708**
Direct GHG emissions	(mmtonnes CO_2eq)	4.63	4.69	4.12	3.69	**3.66**
NMVOC (Non-Methan Volatile Organic Compound) emissions	(ktonnes)	3.83	4.71	4.18	4.40	**3.93**
SO_x emissions (sulphur oxide)	(ktonnes SO_2eq)	4.59	3.30	3.17	2.19	**1.53**
NO_x emissions (nitrogen oxide)	(ktonnes NO_2eq)	4.78	4.87	4.14	3.43	**3.29**
Recycled/reused water	(%)	81.6	82.7	81.9	81.6	**86.2**

(a) Before elimination of intragroup sales.

Performance of the year

In 2013, contractors injury frequency rate continued to follow a positive trend (down by 81.9% from 2012). Employees injury frequency rate remained unchanged.

In 2013 emissions of greenhouse gas and other emissions in the atmosphere improved from 2012 following the interruption of production at the Porto Torres site in the conversion phase. Further reductions were registered, particularly at the Mantova site for NOx, and NMVOC as well as at the Dunkerque site for SOx and NMVOC. Recycled/reused water rate improved, up to 86.2%.

In 2013, as part of the Product Stewardship, Versalis realized a specific database called Athos (Advanced tool for the handling of substances) which collects all the information necessary for the safe management, for employees and for the environment, of chemical products processed and utilized at Versalis sites.

In 2013 adjusted net loss amounted to €338 million with a decline of €57 million from 2012, due to a sharp decrease of cracker margins reported in the first half of 2012.

Sales of petrochemical products were 3,785 ktonnes, down by 168 ktonnes or 4.2% from 2012, due to decline in consumptions.

Petrochemical production volumes were 5,817 ktonnes, decreasing by 273 ktonnes or 4.5% from 2012, due to declining demand in all businesses. In particular, the steepest decline was reported in elastomers and polyethylene.

In 2013 overall expenditure in R&D amounted to approximately €39 million in line with the previous year. 10 patent applications were filed, one of which jointly with E&P.

Expansion on international markets

As part of the expansion strategy in bioplastic sector and diversification from the commodity business, Versalis signed strategic partnerships with major operators in the field of biotechnology and rubber:

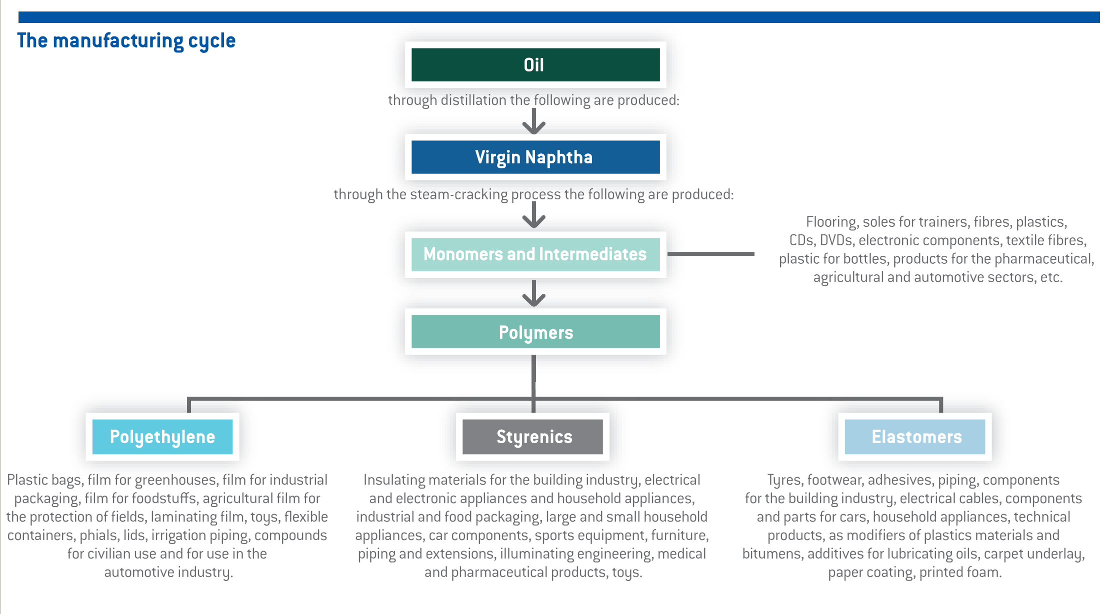
- with Genomatica, for the establishment of a technology joint venture for bio-based butadiene production from non-food biomass. The resulting process will be licensed across Europe, Asia and Africa by the newly-created joint venture. Versalis will invest over $20 million in the development of process technologies and aims to be the first to license the process and build commercial plants;
- with Pirelli, a Memorandum of Understanding for joint research project for the use of guayule-based natural rubber in tyre production;

- with Yulex Corporation, an agricultural-based biomaterials company, for a project of guayule-based biorubber production and a launch of industrial production complex in Southern Europe. The partnership will cover the entire manufacturing chain. Versalis will manufacture materials for various applications, with a final goal of the optimization of the productive process in the tyre industry;
- with South Korean company Lotte Chemical, Versalis established a 50:50 joint venture, while with Malaysian company Petronas, Versalis signed a shareholders agreement. The agreements concern the development of joint production of styrene and elastomers, as part of the expansion process in the growing South-East Asian markets;
- with Neville Venture, Versalis signed an agreement of strategic partnership for the production of hydrocarbon resins at the Priolo plant and finalized a licence agreement related to the resins production for various applications such as adhesives, inks, coatings and rubber;
- with Elevance Renewable Sciences Inc., a United States chemical company, specialized in production of chemicals from vegetable oils, with a significant value added, Versalis signed a Memorandum of Understanding (MoU) for establishing a strategic partnership, in order to jointly develop and scale a new technology for a production from vegetable oils, aiming at developing and scaling of new catalysts. The market applications of the future production will be specialties with a significant added value such as personal care products, detergents and cleaners, bio-lubricants and oilfield chemicals.

Green Chemistry development

In the field of Green Chemistry, Versalis continued with the requalification the Porto Torres hub, in order to replace the traditional activities of the site with activities characterised by significant future growth perspectives, by realizing the products with an elevated biodegradability and/or produced from row materials obtained from renewable sources. In 2013, Versalis completed the initiatives of restructuration and reorganization of the distribution network and storage at the Matrìca plant.

In February 2014, Versalis reached an important agreement on the project of transformation and relaunch of the Porto Marghera site to redesign production facilities and regain competitiveness. Versalis expects to invest €200 million in Porto Marghera focused on the optimisation and reorganisation of cracker utilities, with significant energy savings, and on the new initiative of green chemistry.



The materials produced by **Versalis** are obtained following a manufacturing cycle which involves several processing stages. Virgin naphtha, a raw material which is a distillation product from petroleum, undergoes thermal cracking also known as steam-cracking. The component molecules split into simpler molecules: monomers (ethylene, propylene, butadiene, etc.) and into blends of aromatic compounds.
The monomers are then reconstituted into more complex molecules: polymers. The following are produced from polymers: polyethylene, styrenes and elastomers used by processing companies to produce a whole variety of products for everyday use. The blends of aromatic compounds, properly treated, are used to produce intermediates, so-called because they are used in the manufacturing of products for everyday use.

Activities

Eni trough Versalis performs activities of production and marketing of petrochemical products (basic petrochemicals and polymers), leveraging on a wide range of proprietary technologies, advanced production facilities, as well as a large and efficient retail network present in 18 European countries.
Versalis' portfolio of patents and proprietary technologies covers the whole field of basic petrochemicals and polymers: phenol and its derivatives, polyethylene, styrenes and elastomers as well as catalysts and special chemical products.
As a producer of intermediates, all types of polyethylene and a wide range of elastomers/latices and of the complete line of styrenic products, Versalis continues in the development of its proprietary technologies supported by the experience it gained in production and R&D. This approach favoured the optimization of the design of equipment and plants, of their performance, of proprietary catalysts and other products that allowed it to achieve excellence in all technologies in the specific business areas in order to compete in markets worldwide. A key role is played by the most innovative proprietary catalysts, particularly those based on zeolites developed by Versalis as building blocks of some of its most advanced technologies and available worldwide.
The principal objective of basic petrochemicals is granting the adequate availability of monomers (ethylene, butadiene and benzene) covering the needs of further production processes: in particular olefins production is strictly linked with the polyethylene

and elastomers business, aromatics grant the benzene availability necessary to produce intermediate products used in the production of resins, artificial fibres and polystyrene. In polymers business Versalis is one of the most relevant European producers of elastomers, where it is present in almost all the relevant sectors (in particular, in the automotive industry), polystyrene and polyethylene, whose most relevant use is in flexible packaging.

Plants in Italy and Europe

The sales network

The activities of Petrochemical division are mainly concentrated in Italy (Brindisi, Ferrara, Gela, Mantova, Porto Marghera, Porto Torres, Priolo, Ragusa, Ravenna, Sarroch, Settimo Milanese) and Western Europe, in France (Dunkirk), Germany (Oberhausen), the United Kingdom (Grangemouth, Hythe), Portugal (Neiva) and Hungary (Szàzhalombatta).

Business areas

Intermediates

Basic petrochemicals are one of the pillars of the petrochemical activities of Versalis, whose products have a range of important industrial uses, such as the production of polyethylene, polypropylene, PVC and polystyrene. In addition, they are also used in the production of other petrochemical intermediates that converge into a range of other productive processes: plastics, rubbers, fibres, solvents and lubricants.

Intermediates revenues (€2,709 million) decreased by €341 million from 2012 (down by 11.2%) reflecting mainly decreased volumes sold (down by 4.2%) and average unit prices (down by 1.9%), with different trends in each business: in the olefines sales volumes of ethylene decreased (down by 4%) due to the planned standstill at the Priolo plant and lower consumption, with prices slightly decreasing compared to previous year, while butadiene volumes reported a sharp decrease (down by 38%) driven by the weakness of elastomers market and the reduced average prices by 23% reflecting the consumption crisis. In aromatics, benzene sales volumes registered a decline of 7.4%, while xylene volumes increased by 7.5%, with average prices in line with 2012. Revenues from derivatives declined mainly due to lower volumes of phenol/derivatives (down 3.6%) due to lower availability of product following planned downtime at the Mantova plant, partly offset by 1.4% increase in average sale prices.

Intermediates production (3,462 ktonnes) registered a decrease from the last year (down by 133 ktonnes or 3.7%) due to reductions in olefines (down 5.7%) and derivatives (down 2.4%) driven by lower utilization of Priolo cracking plant and lower production of butadiene (down 10.3%) affected by the planned facility downtimes at the Brindisi and Ravenna plants. These reductions were partly offset by higher aromatics production (up by 3% compared to previous year) due to higher xylene production.

Polymers

In the polymers business Versalis is active in the production of:

- polyethylene that accounts for approximately 40% of the total volume of world production of plastic materials. It is a basic plastic material, used as a raw material by companies that transform it into a wide range of goods;
- styrenics, polymeric materials based on styrenes that are used in a very large number of sectors through a range of transformation technologies. The most common applications are in the industrial packaging and food industry, small and large electrical appliances, building isolation, electrical and electronic devices, household appliances, car components and toys;
- elastomers, polymers characterized by high elasticity that allow them to regain their original shape even after having been subjected to extensive deformation. Versalis has a leading position in this sector and produces a wide range of products for the following sectors: tyres, footwear, adhesives, building components, pipes, electrical cables, car components and sealing, household appliances; they can be used as modifiers for plastics and bitumens, as additives for lubricating oils (solid elastomers); carpet backing, paper coating, moulded foams (synthetic latex). Versalis is one of the world's major producers of elastomers and synthetic latex.

Polymers revenues (€2,933 million) decreased by €255 million from 2012, or by 8%, due to average unit prices decreasing by 19% and lower elastomers sale volumes (down by 9.7%) due to the significant decrease in demand from the tyre and automotive industry. This negative performance was partly offset by higher average prices of styrene (up 7.5%) and polyethylene (up 1%) registered particularly in the last part of 2013. Polymer production (2,356 ktonnes) decreased by 140 ktonnes from 2012 (down 5.6%), due mainly to a decline in production at the Ravenna plant and at English sites (Hythe and Grangemouth) reflecting market trends.

Product availability (ktonnes)	2009	2010	2011	2012	**2013**
Intermediates	4,350	4,860	4,101	3,595	**3,462**
Polymers	2,171	2,360	2,144	2,495	**2,355**
Production	**6,521**	**7,220**	**6,245**	**6,090**	**5,817**
Consumption and losses	(2,701)	(2,912)	(2,631)	(2,545)	**(2,394)**
Purchases and change in inventories	445	423	426	408	**362**
	4,265	**4,731**	**4,040**	**3,953**	**3,785**

Revenues by geographic area (€ million)	2009	2010	2011	2012	**2013**
Italy	2,215	3,131	3,364	3,172	**2,758**
Rest of Europe	1,701	2,632	2,747	2,826	**2,704**
Asia	169	139	182	271	**238**
Africa	76	127	101	84	**126**
Americas	39	108	93	61	**28**
Other areas	3	4	4	4	**5**
	4,203	**6,141**	**6,491**	**6,418**	**5,859**

Revenues by product (€ million)	2009	2010	2011	2012	**2013**
Olefins	1,059	1,705	1,754	1,792	**1,487**
Aromatics	486	704	835	819	**791**
Intermediates	251	375	359	440	**431**
Elastomers	579	834	1,062	979	**716**
Styrenics	501	744	780	774	**800**
Polyetilene	1,140	1,597	1,496	1,434	**1,418**
Other	187	182	205	180	**216**
	4,203	**6,141**	**6,491**	**6,418**	**5,859**

Capital expenditure (€ million)	2009	2010	2011	2012	**2013**
	145	**251**	**216**	**172**	**314**
of which:					
- upkeeping	*28*	*59*	*59*	*25*	***66***
- plant upgrades	*58*	*116*	*53*	*53*	***170***
- HSE	*28*	*29*	*46*	*38*	***52***
- energy recovery		*45*	*42*	*41*	***8***

Engineering & Construction

Key performance indicators

		2009	2010	2011	2012	2013
Employees injury frequency rate	(No. of accidents per million of worked hours)	0.40	0.45	0.44	0.54	**0.46**
Contractors injury frequency rate		0.57	0.33	0.21	0.17	**0.10**
Fatality index	(No. of fatalities per 100 per million of worked hours)	0.86	2.14	1.82	0.93	**2.01**
Net sales from operations [a]	(€ million)	9,664	10,581	11,834	12,771	**11,611**
Operating profit		881	1,302	1,422	1,442	**(83)**
Adjusted operating profit		1,120	1,326	1,443	1,474	**(84)**
Adjusted net profit		892	994	1,098	1,111	**(253)**
Capital expenditure		1,630	1,552	1,090	1,011	**902**
Orders acquired	(€ million)	9,917	12,935	12,505	13,391	**10,653**
Order backlog		18,730	20,505	20,417	19,739	**17,514**
Employees at year end	(number)	35,969	38,826	38,561	43,387	**47,209**
Employees outside Italy rate	(%)	85.6	87.3	86.5	88.1	**89.1**
Local managers rate		41.1	45.3	43.0	41.3	**41.3**
Local procurement rate		47.0	61.3	56.4	51.8	**51.1**
Healthcare expenditure	(€ million)	25	20	32	21	**22**
Security expenditure		69	26	51	82	**85**
Direct GHG emissions	(mmtonnes CO_2eq)	1.28	1.11	1.32	1.54	**1.54**

(a) Before elimination of intragroup sales.

Performance of the year

- In 2013 procurement amounted to €9,066 million, 51.1% of which referred to local procurement.
- In 2013 the injury frequency rate for employees and contractors improved from 2012 (by 14.8% and 41.1%, respectively). In 2013 Eni continued its commitment in education and training for employees and contractors in the field of health and security, with initiatives such as "Leadership in Health and Safety", "Working at height and Confined Space" as well as the use of a dedicated HSE training portal and individual protection equipment.
- Health and safety expenditure registered an increase (up by 4% from 2012). In particular, the expenditure for individual protection equipment increased by 30% and the expenditure for safety training increased by 10%.
- In 2013, adjusted net loss amounted to €253 million (down by €1,264 million from the adjusted net profit of €1,111 million reported in 2012). This result reflected operating and marketing difficulties encountered in the first half of 2013, which led management to revise the profit margin estimates for important orders, in particular for the construction of onshore industrial complexes.
- Orders acquired amounted to €10,653 million (€13,391 million in 2012), 94% of which relating to the works outside Italy, while 14% orders from Eni Companies.
- Order backlog amounted to €17,514 million at December 31, 2013 (€19,739 million at December 31, 2012), of which €9,244 million to be fulfilled within 2014.
- In 2013 overall expenditure in R&D amounted approximately to €15 million, in line with the previous year. 14 patent applications were filed.
- Capital expenditure amounted to €902 million (€1,011 million in 2012), mainly regarded the upgrading of the drilling and construction fleet.

Engineering & Construction Offshore

Saipem is well positioned in the market of large projects for the development of offshore hydrocarbon fields leveraging on its technical and operational skills (supported by a technologically advanced fleet and the ability to operate in complex environments) and engineering and project management capabilities acquired on the marketplace over recent years (such as Bouygues Offshore). Saipem intends to consolidate its market share strengthening its EPIC oriented business model and leveraging on its satisfactory long-term relationships with the major oil companies and National Oil Companies. Higher levels of efficiency and flexibility are expected to be achieved by reaching the technological excellence and the highest economies of scale in its engineering hubs employing local resources in contexts where this represents a competitive advantage, integrating in its own business model the direct management of construction process through the creation of a large

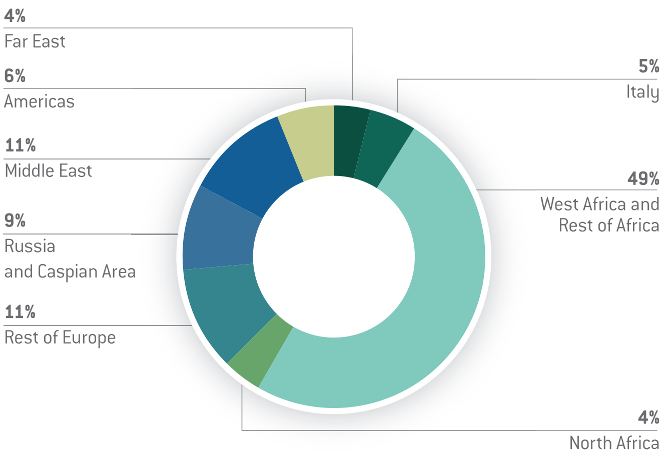
construction yard in South-East Asia and revamping/upgrading its construction fleet. Over the next years, Saipem will invest in the new construction yard in Brazil to be completed in 2014, fleet maintenance/substitutions, major upgrades on offshore fleet, equipment for the execution of awarded/expected projects and investments in strategic areas.
In 2013 revenues amounted to €5,094 million, down by 2.2% from 2012, due to lower levels of activity in the North Sea, Kazakhstan and Australia. Orders acquired amounted to €5,777 million (€7,477 million in 2012).
Among the main orders acquired were: (i) an EPCI contract on behalf of Total Upstream Nigeria Ltd, for the development of the Egina field in Nigeria that includes engineering, procurement, fabrication, installation and pre-commissioning of subsea pipelines for oil and gas production and gas export, flexible jumpers and umbilicals; (ii) a contract on behalf of Burullus Gas Company for the development of the West Delta Deep Marine - Phase IXa Project, about 90 kilometers off the Mediterranean coast of Egypt. The project is aimed to the installation of subsea facilities (in water depths up to 850 meters) in the West Delta Deep Marine Concession, where Saipem had already successfully performed some previous phases of subsea field development; (iii) an EPCI contract on behalf of ExxonMobil pertaining to the engineering, procurement, fabrication and installation of subsea pipelines of production and water injection, rigid jumpers and other related subsea structures as part of Kizomba Satellites Phase 2 project, in the Angolan offshore.
In 2013 Saipem continued to pursue the development of state of the art technologies for working in deep and ultra-deep waters, the design of floating liquefaction facilities, the development of new techniques and equipment for the installation and grounding of underwater pipes in extreme conditions. In particular, the innovative "Subsea Processing" system and floating liquefaction units (FLNG) were developed. In the process of subsea pipeline construction, new equipment was applied successfully, which enhanced the process and the quality of steel pipes' soldering with carbon and stainless materials.

Engineering & Construction Onshore

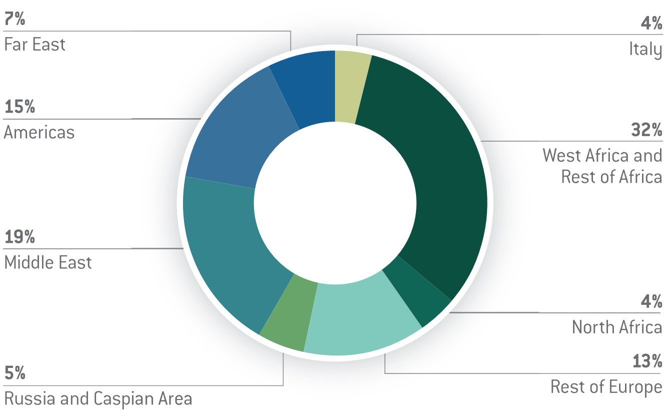
In the Engineering & Construction onshore construction business, Saipem is one of the largest operators on turnkey contract base at a worldwide level in the Oil & Gas segment. Saipem operates in the construction of plants for hydrocarbon production (extraction, separation, stabilization, collection of hydrocarbons, water injection) and hydrocarbon treatment (removal and recovery of sulphur dioxide and carbon dioxide, fractioning of gaseous liquids, recovery of condensates) and in the installation of large onshore transport systems (pipelines, compression stations, terminals). Saipem preserves its own competitiveness through its technology excellence granted by its engineering hubs, its distinctive know-how in the construction of projects in the high-tech market of LNG and the management of large parts of engineering activities in cost efficient areas. In the medium term, underpinning upward trends in the oil service market, Saipem will be focused on taking advantage of the opportunities arising from the market in the plant and pipeline segments leveraging on its solid competitive position in the realization of complex projects in the strategic areas of Middle East, Caspian Sea, Northern and Western Africa and Russia.

In 2013 revenues amounted to €4,619 million, registering a decrease of 24.4% from 2012, due to lower levels of activity in Northern and Western Africa and Middle East. Orders acquired amounted to €2,566 million (€3,972 million in 2012). Among the main orders acquired were: (i) an EPC contract on behalf of Dangote Fertilizer for the realization of a new ammonia and urea production complex to be realized in Edo State, Nigeria. The contract encompasses the construction of two twin production streams and related utilities and off-site facilities; (ii) an EPC contract on behalf of Star Refinery AS, for the realization of Socar Refinery in Turkey, encompassing the engineering, procurement and construction of a refinery and three crude refinery jetties, to be built in the area adjacent to the Petkim Petrochemical facility; (iii) an EPC contract on behalf of Eni related to the improvements to the storage infrastructure for crude oil of Tempa Rossa field, in Italy.
R&D activities aiming at improving proprietary process technologies and increasing the company's environmental services portfolio concerned: (i) the study on the improvement of propriety technology for the production of urea, with the development of a new process "Urea Zero Emission"; (ii) the launch of the innovative project in order to improve energy efficiency.

New contracts by geographic area



Backlog by geographic area



Offshore drilling

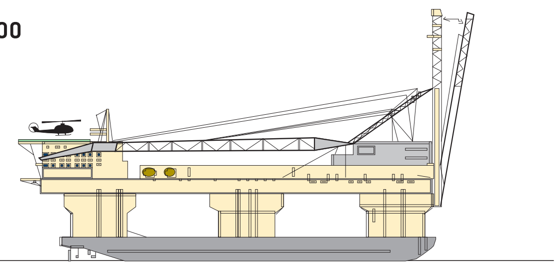
Saipem is the only engineering and construction contractor that provides both offshore and onshore drilling services to oil companies. In the offshore drilling segment, Saipem mainly operates in West Africa, the North Sea, the Mediterranean Sea and the Middle East and boasts significant market positions in the most complex segments of deep and ultra-deep offshore, leveraging on the outstanding technical features of its drilling platforms and vessels, capable of drilling exploration and development wells at a maximum water depth of 9,200 meters. In parallel, investments are ongoing to renew and to keep up the production capacity of other fleet equipment (upgrade equipment to the characteristics of projects or to clients' needs and purchase of support equipment).
In 2013 revenues amounted to €1,177 million, with an increase of 8.1% from 2012. This was due to the entry in full activity of the semisubmersible rigs Scarabeo 8, Scarabeo 3 and Scarabeo 6 and the beginning of operations of Ocean Spur vessels. Orders acquired in the year amounted to €1,401 million (€1,025 million in 2012), mainly related to: (i) five-year contract extension with Eni for the charter of the drillship Saipem 10000 starting from the third quarter of 2014 for worldwide drilling activity operations; (ii) one-year contract extension on behalf of IEOC, for the utilization of the semi-submersible Scarabeo 4 in Egypt; (iii) two-year contract extension on behalf of Eni for the charter of the Saipem TAD for drilling activity offshore Congo.

Onshore drilling

Saipem operates in this segment as contractor for the major international and national oil companies executing its activity mainly in South America, Saudi Arabia, North Africa and, at a lower extent, in Europe. In these areas Saipem can leverage its knowledge of the market, long-term relations with customers and synergies and integration with other business areas. Saipem boasts a solid track record in remote areas (in particular in the Caspian Sea), leveraging on its own operational skills and its ability to operate in complex environments.
In 2013 revenues amounted to €721 million, slightly decreasing from 2012. Lower levels of activities in Algeria were almost completely absorbed by higher levels of activities in Saudi Arabia, Kazakhstan and Mauritania. Orders acquired in the year amounted to €909 million (€917 million in 2012), mainly related to: (i) three-year contract extension on behalf of Eni Congo for the management of a client's plant; (ii) the extension of the drilling contracts with variable duration, on behalf of several clients, in South America; (iii) new contracts on behalf several clients, signed under different terms ranging from six months to five years, for the utilization of 17 rigs in Middle East, Caspian Sea, South America, West Africa, Turkey and Ukraine. Among these newly contracted rigs, two will be working for Shell under a long term global framework, engaging Saipem in a call-off agreement to facilitate new Country entries and, for exploration purposes, provide onshore drilling services worldwide, at pre-agreed terms and conditions.

Construction vessels

SAIPEM 7000



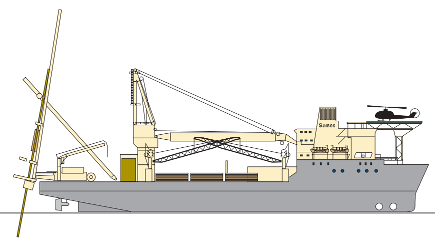
Semi-submersible crane and pipelaying (J-lay) DP vessel. Built in Italy (Trieste) by Fincantieri shipyards (1987).

Dimensions:

Length:	198 m
Breadth:	87 m
Depth to main deck:	45 m
Transit draft:	10.5 m
Operational draft:	27.5 m

Dynamic positioning: DP (AAA) Lloyds Register; IPD 3 R.I.N.a.; Class 3 Norwegian Maritime Directorate notations. **Power plant:** total power plant 70,000 kW, 10,000 Volt; 12 diesel generators on heavy fuels divided in 4 fire segregated engine rooms; classified UMS. **Ballast system:** computer controlled system with simultaneous capabilities comprising 4 x 6,000 t/h ballast pumps, fully redundant. **Lifting facilities main crane:** 2 twin S 7000 model fully revolving bow mounted Amhoist cranes; main blocks tandem lift: 14,000 t; main block single lift: 7,000 t revolving at 40 m rad./41 m; tieback 6,000 t revolving at 45 m rad./50 m. Lowering capability to 450 m below sea level. Whip hook: 120 t revolving at 150 m rad. **J-Lay system:** pipe diameter range from 4" to 32"; main laying tension system 525 t with tensioners, up to 2,000 t with friction clamps; laying tower angle 90°-110°; number of welding stations: 1; pipe storage capacity up to 6,000 t. **Maximum laying depth:** 3,000 m.

SAIBOS FDS



Multi-purpose monohull dynamically positioned crane and pipelay (J-lay) vessel. Built in Korea by Samsung (2000).

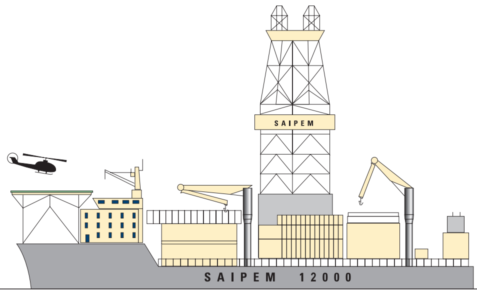
Dimensions:

Length overall:	156 m
Breadth:	30 m
Operational draft:	12.4 m
Displacement:	26,608 t at operating draft
Payload:	4,300 t at 7.40 draft

Dynamic Positioning: Dynpos Autro, Dynpos Autr, 2 DGPS, 2 Lras HIPAP - 2,500 m interfaces available for Taut Wire, Artemis, Fan Beam. **Lifting capabilities:** main crane AM Clyde KPT660: main hook SWL: 600 t at 30 m, 300 t at 55 m; auxiliary cranes: 2 Liebherr CBO3100-50 Litronic SWL 50 t at 20 m, SWL 30 t at 38 m; 2 Liebherr RL-S 20/20 Litronic; starboard side fixed boom SWL 20 t at 20 m, portside telescopic boom SWL 15 t at 16 m. **Pipelay equipment:** 5 work stations + one in option; rigid pipe: 4 pipes string J-lay tower system, SWL 320 t, 3,000 m w.d., max. o.d. 22"; flexible pipe: laying through Gutter and 3 x retractable four tracks tensioners total SWL 270 t, max. i.d. 17". Assembly station has openings to allow the passage of 4 x 3 x 6 m special items.

Drilling vessels

SAIPEM 12000



Ultra deep water drillship, self-propelled, equipped with EWT (Extended Well Testing). NOV SSGD-5750 drilling plant. Built in Korea by Samsung (2010).

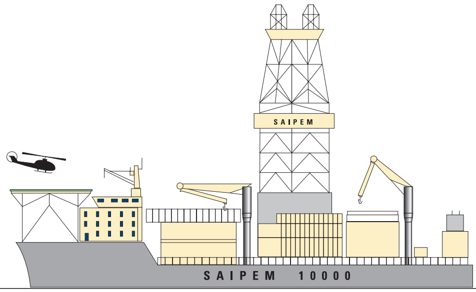
Dimensions:

Length overall:	228 m
Breadth, moulded:	42 m
Depth, moulded:	19 m
Operating draft:	12 m
Displacement:	96,000 t
Variable load:	over 20,000 t
Oil storage capacity:	140,000 bbl

Operating performance:

Drilling depth:	10,000 m
Water depth max:	3,650 m

SAIPEM 10000



Ultra deep water drillship, self-propelled, equipped with EWT (Extended Well Testing). Wirth GH 4500 EG 4200 drilling plant. Built in Korea by Samsung (2000).

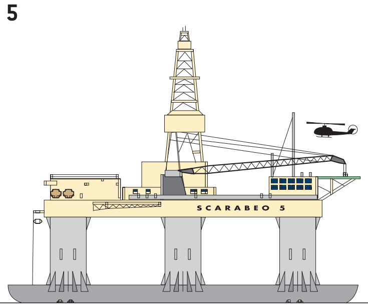
Dimensions:

Length overall:	228 m
Breadth, moulded:	42 m
Depth, moulded:	19 m
Operating draft:	12 m
Displacement:	96,455 t
Variable load:	over 20,000 t
Oil storage capacity:	140,000 bbl

Operating performance:

Drilling depth:	9,200 m
Water depth max:	3,000 m

SCARABEO 5



Semi-submersible drilling platform self-propelled; Emco C3 drilling plant. Built in Italy (Genoa) by Fincantieri shipyards (1990).

Dimensions:

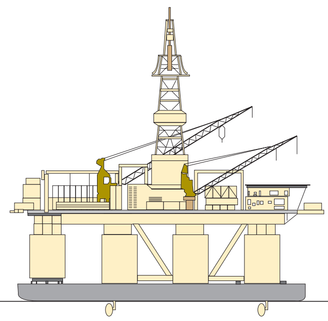
Pontoon length:	111 m
Pontoon breadth:	14.3 m
Pontoon height:	9.5 m
Main hull length:	80.8 m
Main hull breadth:	68.8 m
Main hull depth:	7.3 m

Operating performance:

Dynamic assisted mooring:	up to 900 m w.d.
Dynamic positioned mode:	up to 2,000 m w.d.
Maximum drilling depth:	9,000 m
Water depth max:	2,000 m

4,300 t variable deck load in all conditions, under the most stringent codes.

SCARABEO 7



Semi-submersible drilling platform self-propelled; Wirth SH 3000 EG drilling plant. Built in Turkey by Tusla shipyard (1999) and perfected in Italy (Palermo) by Fincantieri shipyards (1999).

Dimensions:

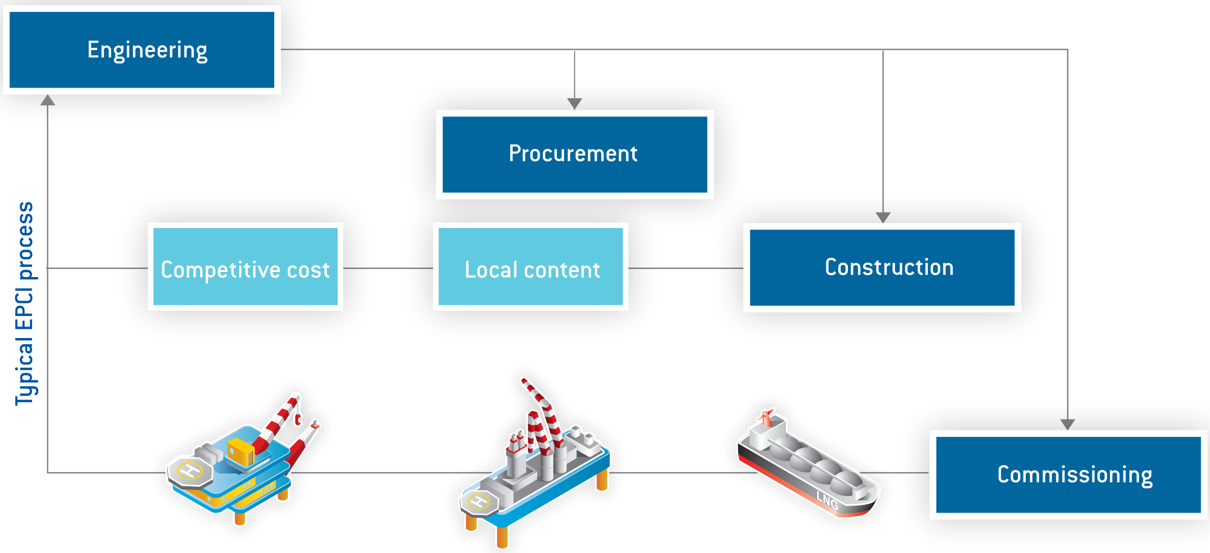
Displacement:	38,100 t
Main deck width:	61.3 m
Main deck length:	77.5 m
Main deck depth:	4.5 m
Variable deck load:	4,000 t

Operating performance:

Drilling depth W/5" DP:	25,000 ft
Drilling depth:	8,000 m
Water depth max:	1,500 m

Positioning system: automatic thruster assisted 8 leg mooring system.

Integrated project management



Main operating data		2009	2010	2011	2012	2013
Offshore pipelines laid	(km)	1,000	1,365	1,682	1,435	**1,106**
Onshore pipelines laid		716	385	889	543	**433**
Offshore structures installed	(t)	62,333	46,606	105,033	122,765	**206,959**
Onshore structures installed		76,543	874,428	353,480	261,410	**178,252**
Offshore drilling	(km)	140	130	178	194	**201**
Onshore drilling		719	881	985	953	**821**
Offshore wells drilled	(units)	54	44	64	104	**127**
Onshore wells drilled		241	279	307	373	**373**

Drilling vessels

Name	Type	Drilling plant	Maximum depth (m)	Drilling maximum (m)	Other
Perro Negro 2	Jack up	Oilwell E 2000	90	6,500	Heliport provided
Perro Negro 3	Jack up	Ideco E 2100	90	6,000	Heliport provided
Perro Negro 4	Jack up	National 110 UE	45	5,000	Heliport provided
Perro Negro 5	Jack up	National 1320 UE	90	6,500	Heliport provided
Perro Negro 7	Jack up	National 1625 UE	115	9,150	Heliport provided
Perro Negro 8	Jack up	NOV SSDG 3000	107	9,100	Heliport provided
Scarabeo 3	Semi-submersible drilling platform helped propulsion system	National 1625 DE	550	7,600	Heliport provided
Scarabeo 4	Semi-submersible drilling platform helped propulsion system	National 1625 DE	550	7,600	Heliport provided
Scarabeo 5	Semi-submersible drilling platform helped propulsion system	Emco C 3	1,900	8,000	Heliport provided
Scarabeo 6	Semi-submersible drilling platform helped propulsion system	Oilwell E 3000	500	7,600	Heliport provided
Scarabeo 7	Semi-submersible drilling platform helped propulsion system	Wirth GH 3000 EG	1,500	8,000	Heliport provided
Scarabeo 8	Semi-submersible drilling platform helped propulsion system	NOV AHD-500-4600	3,000	10,660	Heliport provided
Scarabeo 9	Semi-submersible drilling platform helped propulsion system	Aker Maritime Ram Rig	3,650	15,200	Heliport provided
Saipem 10000	Ultra deep waters drillship, self-propelled, dynamic positioning	Wirth GH 4500 EG	3,000	9,200	Oil storage capacity: 140.000 bbl; heliport provided
Saipem 12000	Ultra deep waters drillship, self-propelled, dynamic positioning	NOV SSDG 5750	3,650	10,000	Heliport provided
Saipem TAD	Tender assisted drilling barge	Bentec 1500 Hp	150	4,877	Heliport provided

Construction vessels

Name	Type	Laying technique	Transport/ lifting capability (t)	Maximum laying depth (m)	Pipelaying maximum diameter (inches)
Saipem 7000	Semi-submersible, self-propelled pipelay and DP vessel capable of lifting structures and J-laying pipelines in deep waters	J	14,000	3,000	32
Saipem FDS	Multipurpose monohull dynamically positioned crane and pipelay (J-lay) vessel utilised for the development of hydrocarbon fields in deep waters	J	600	2,100	22
Saipem FDS 2	Multipurpose monohull dynamically positioned crane and pipelay (J-lay) vessel utilised for the development of hydrocarbon fields in deep waters. The vessel is equipped with a J-lay tower	J,S	2,000	3,000	36
Castoro Sei	Semi-submersible pipelay vessel capable of laying large diameter pipe	S	300	1,000	60
Castoro Sette	Semi-submersible pipelay vessel capable of laying large diameter pipe	S		1,000	60
Castoro Otto	Crane and pipelay vessel	S	2,200	600	60
Saipem 3000	Mono-hull, self-propelled DP crane ship, capable of laying flexible pipes and umbilicals in deep waters and lifting structures		2,200		
Bar Protector	Dynamically positioned dive support vessel used for deep waters diving operations and works on platforms				
Semac 1	Semi-submersible pipelay vessel capable of laying pipes in deep waters	S	318	600	58
Castoro II	Derrick/lay barge	S	1,000		60
Castoro 10	Trench/lay barge	S		300	60
Castoro 12	Shallow waters pipelay barge	S		1.4	40
S355	Derrick/lay barge	S	600		42
Crawler	Derrick/lay barge	S	540		60
Castoro 16	Post-trenching and back-filling barge of pipelines operating in ultra-shallow waters (1.4 metres).			1.4	40
Saibos 230	Derrick pipelay barge equipped with a mobile crane for piling, marine terminals and fixed platforms	S			30
Ersai 1 [(a)]	Technical pontoon equipped with two crawler cranes, capable of carrying out installations whilst grounded on the seabed.		2,100		
Ersai 2 [(a)]	Work barge equipped with a fixed crane capable of lifting structures		200		
Ersai 3 [(a)]	Self-propelled workshop/storage barge used as support vessel, with storage space and office space for 50 people.				
Ersai 4 [(a)]	Self-propelled workshop/storage barge used as support vessel, with storage space and office space for 150 people.				
Ersai 400 [(a)]	Accomodation barge for up to 400 people, equipped with antigas shelter for H2S leaks.				
Castoro 9	Launching/cargo barge		5,000		
Castoro XI	Heavy duty cargo barge		15,000		
Castoro 14	Deck cargo barge		10,000		
Castoro 15	Deck cargo barge		6,200		
S42	Deck cargo barge		8,000		
S43	Deck cargo barge				
S44	Launching/cargo barge		30,000		
S45	Launching/cargo barge		20,000		
S46	Deck cargo barge				
S47	Deck cargo barge				
S 600	Deck cargo barge		30,000		
FPSO - Cidade de Vitoria	FPSO unit with a production capacity of up to 100,000 barrels a day				
FPSO - Gimboa	FPSO unit with a production capacity of up to 60,000 barrels a day				

(a) Owned by the Saipem-managed joint venture ER SAI Caspian Contractor Llc.