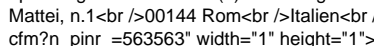




Eni: first quarter results of 2014

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Eni, the international oil and gas company, today announces its group results for the first quarter of 2014 (unaudited).
Financial highlights
Adjusted operating profit: 3.49 billion, down 6.8% from the first quarter 2013
Adjusted net profit: 1.19 billion, down 14.3% from the first quarter 2013
Net profit: 1.30 billion, down 15.6% from the first quarter 2013
Operating cash flow: 2.15 billion
Leverage at 0.22 compared to 0.25 at December 31, 2013.
Operational highlights
Oil and gas production: 1.583 mboe/d, up by 0.6% on homogeneous basis
Renegotiated the Norwegian long-term gas supply contract
Cashed the 2.2 billion of the Artic Russia deal
Divested a 7% interest in Galp Energia for a cash consideration of 0.7 billion
Buy back program: repurchased 8.85 million shares at a cost of 0.15 billion as of March 31, 2014
Discovered 200 million boe of resources.
Paolo Scaroni, Chief Executive Officer, commented:
"Eni delivered solid results in the first quarter 2014, despite a difficult market environment, thanks to a good performance in E&P and progress in the mid and downstream businesses, in particular with the renegotiation of the Statoil gas supply contract. The outlook for 2014 is in line with our expectations, benefiting from the ramp-up of new projects and restructuring activities in G&P, R&M and Chemicals, in the context of continued volatility in Libya and weakness in European demand."
(1) This press release represents the quarterly report prepared in compliance with Italian listing standards as provided by article 154-ter of the Italian code for securities and exchanges (Testo Unico della Finanza).
(2) Net cash provided by operating activities.
(3) Excluding the effect of Artic Russia divestment.
(4) Cashed in April 2014.
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We are a major integrated energy company, committed to growth in the activities of finding, producing, transporting, transforming and marketing oil and gas. Eni men and women have a passion for challenges, continuous improvement, excellence and particularly value people, the environment and integrity.