




Eni: significant oil discovery in Ecuador

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Early estimates suggest that the Oglan discovery potentially contains about 300 million barrels of oil in place. Eni has made a significant oil discovery in Ecuador at the Oglan-2 exploration well located in Block 10, approximately 260 kilometers southeast of Quito. Early estimates suggest that the Oglan discovery potentially contains about 300 million barrels of oil in place. The well, drilled to a total depth of 6,450 feet, encountered a 236 foot net crude oil column (16 API). During a production test, constrained by surface facilities, the well flowed at 1,100 barrels of oil per day. The data acquired in Oglan well indicate a production capacity per well up to 2,000 barrels of oil per day. Eni will immediately begin the studies for the commercial exploitation of the Oglan discovery, located just 7 kilometers from the processing facilities of the Villano field, also inside Block 10, which currently produces approximately 12,500 barrels per day, entirely Eni equity. Eni, through its affiliate Agip Oil Ecuador, operates Block 10 since February 2000. The Oglan discovery is the outcome of Eni's new exploration campaign, which the company is undertaking as part of its strategy to develop Block 10 under the new Service Contract signed with the Ecuadorian Government in 2010. Eni has developed significant and successful initiatives to encourage the socio-economic development of the indigenous communities living in the Amazon rainforest, in the health and education sectors. It has a strong record of protecting the sensitive environment and biodiversity, all while carrying on the company's activities in Ecuador. In particular, Eni has been a pioneer in Ecuador in developing techniques to minimize the impact of its pipelines and production facilities on the environment and has implemented a very comprehensive biodiversity program, in cooperation with local communities, the Ecuadorian State, international scientific organizations specialized in flora and fauna conservation, as well as Ecuadorian academic institutions, making Eni an internationally renowned leader in sustainable development. Eni S.p.A. Piazzale Enrico Mattei, n.1 00144 Rom
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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.