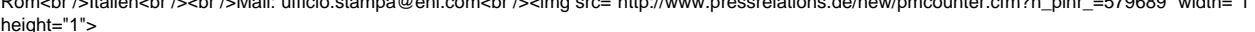




San Donato Milanese, October 30, 2014 - Yesterday, Eni Board of Directors approved group results for the third quarter and nine months of 2014

San Donato Milanese, October 30, 2014 - Yesterday, Eni Board of Directors approved group results for the third quarter and nine months of 2014 (unaudited).
Financial highlights
Operating cash flow: ?3.98 billion for the quarter, the highest performing third quarter for the last five years. ?9.72 billion in the nine months, up 24% from the nine months of 2013;
Leverage at 0.25, unchanged from December 31, 2013;
Adjusted operating profit: ?3.03 billion for the quarter (down 11.8%); ?9.25 billion for the nine months (up 1.2%);
Adjusted net profit: ?1.17 billion for the quarter (down 57%); ?3.68 billion for the nine months (down 36.7%); 2013 results included the gain on the divestment of a 20% interest in the Mozambique discovery for approximately ?3 billion.
Operational highlights
Oil and gas production: stable at 1.58 mmboe/d (1.59 mmboe/d in the FY133);
Exploration: achieved great discoveries in Congo (Marine XII) and Indonesia (East Sepinggan) in addition to the recent near-field discoveries in Angola and Ecuador, all of which will be put into production shortly. Resource base increased by 700 million boe in the nine months, at an average cost of \$1.9 per barrel;
Development activities are ongoing in Angola, Congo, Norway and Indonesia where new fields start-ups will significantly contribute to production growth for the next four years. Pre-development activities are also in progress in Mozambique;
Agreement with the Republic of Congo to extend existing permits and to develop new oil initiatives;
Midstream: the ongoing turnaround is progressing in the refining and gas businesses in line with the plan announced in July.
Claudio Descalzi, Chief Executive Officer, commented: "I am very pleased with our excellent cash generation which reflects the efforts made in recent months. It has hit the highest level of the last five years in spite of continued weakness in the trading environment. This provides further evidence that we are on track to achieve our growth targets for cash generation which were announced to investors at our strategy day in July 2014. Our exploration is continuing to deliver extraordinary results which will drive future growth in our upstream portfolio. Furthermore, the development of new projects scheduled to begin production over the next four years is progressing in accordance with our plans, as is the restructuring of our gas and refining businesses. I am confident that our strategy and the results it will produce are the best way to ensure profitability and financial robustness for Eni in an environment of declining prices."
(1) This press release complies with the requirement to file a quarterly report in accordance to Italian listing standards as per 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 contribution of Artic Russia which was divested.
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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.