



Versalis and LOTTE Chemical to expand cooperation and strengthen presence within the Asian market

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Versalis and LOTTE Chemical announced today to have extended their cooperation in the elastomers business under a technology license agreement. Versalis (Eni), a global leading producer in the elastomers industry, and LOTTE Chemical, a major petrochemical company in South Korea, announced today to have extended their cooperation in the elastomers business under a technology license agreement regarding, in particular, the Styrene-Isoprene-Styrene and Styrene-Butadiene-Styrene (SIS/SBS) product lines to target the specialty hot-melt adhesives market and additional market segments such as technical and sports articles, bitumen and plastics modifiers. The SIS/SBS license agreement marks the consolidation of a partnership started off in 2012 when Versalis and LOTTE Chemical launched the development of elastomers productions with Versalis proprietary technologies in Yeosu, South Korea, and which led to the establishment in October 2013 of LOTTE Versalis Elastomers (LVE), their 50:50 joint venture. The joint venture will use Versalis SIS/SBS proprietary technology for a 50 kt/y plant to be constructed at LOTTE Chemical Yeosu site, South Korea. The cooperation has a strategic value enabling both partners aim to seize the opportunity to strengthen and enlarge the scope of their alliance onto premium market segments with a rapidly escalating demand in the Asian region. In addition to the right to use proprietary SIS/SBS process and engineering services, already completed, Versalis will provide a comprehensive know-how, acknowledged commercial capabilities and technical assistance. LOTTE Chemical will handle the vertical integration with its new isoprene unit, to be completed within the second half of 2016, and will also provide the Yeosu plant operations, maintenance services and existing infrastructures, including logistics. The SIS-SBS plant start-up is scheduled for beginning 2018 and will be connected to the new isoprene plant and the butadiene unit, which is already up and running at Yeosu, for feedstock. This new capacity will add up to the Styrene-Butadiene and Ethylene-Propylene-derivatives unit under the 2012 master agreement thus contributing to total about 250 kt/y of elastomers. "In times when market scenarios evolve so rapidly and unpredictably, joining forces is the best way to improve competitiveness, especially in the elastomers business where a proper international presence is fundamental to keep the leading position on the marketplace. The SIS/SBS License agreement seals more than a business accord between partners, it proves that sharing the same vision brings opportunities for growth and value to both parties." said Versalis CEO, Daniele Ferrari. "As a leading player in the Asian chemical industry, LOTTE Chemical have been doing business in order to pursue excellence in the market, in particular, the Asian market based on the experience and expertise in that field, Versalis is one of the influential companies in the elastomers business based on the technology and commercial expertise. Therefore this SIS/SBS License agreement under the background of the two companies will be a good chance to make secure the sustained growth and the global competitiveness in the rapidly changing world situation" said LOTTE Chemical CEO, Soo Young Huh. Company Contacts: Press Office: Tel. +39.0252031875 - +39.0659822030 Freephone for shareholders (from Italy): 800940924 Freephone for shareholders (from abroad): + 80011223456 Switchboard: +39-0659821 ufficio.stampa@eni.com segreteria societaria.azionisti@eni.com investor.relations@eni.com Web site: www.eni.com

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