



Eni completes its acquisition of Suez's majority shareholding in Distrigas

San Donato Milanese (Mi), 30 October, 2008 – Eni has today closed its acquisition of a 57.243% interest in the Belgian company Distrigas from Suez-Tractebel based on a sale and purchase agreement that was entered into with Suez on 29 May 2008. The closing of the acquisition was conditional on, among other things, the approval of the European Commission which was received on 15 October 2008.

The acquisition of Distrigas holds a solid strategic rationale as it is part of Eni's objective of strengthening its leadership in the European gas sector. The deal will ensure Eni a strong foothold in Belgium and in Benelux, a key area in the European gas market due to its geographic position and its high level of interconnectivity with the Centre-North European transit gas networks.

Distrigas, which is listed on the Euronext Brussels Stock Exchange, has been the leading supplier of natural gas to industrial customers, natural gas resellers and electricity producers in Belgium for over 75 years. It also sells gas in France, Germany, the Netherlands and Luxembourg, owns the gas carrier Methania and is a participant in Interconnector (UK) Limited, the company that owns the interconnection of the transit gas networks between Belgium and the UK.

The agreed price for Eni's acquisition of the 57.243% interest in Distrigas pursuant to the Sale Agreement was Euro 2,738.88 million, equal to Euro 6,809.64 per share ex dividend. In July 2008, Distrigas sold Distrigas & Co to Fluxys SA and Huberator SA. As part of that sale, Fluxys SA and Huberator SA agreed that they will, in certain circumstances, pay an amount of additional consideration to Distrigas in accordance with the "ajustement de prix" (Distrigas & Co price increase) provisions set out in the sale agreement. As part of the sale, Eni has agreed that in the event that Distrigas receives a Distrigas & Co Price

Increase within 5 years of the closing of its sale of Distrigas & Co (i.e. by 1 July 2013), Eni will pay a sum equal to a pro rata amount of such increase to Suez.

Following the completion of its acquisition of Suez's majority stake in Distrigas, Eni should launch a mandatory tender offer on the remaining shares of Distrigas in accordance with Belgian takeover legislation. Details relating to the mandatory tender offer will be contained in a press release in due course, and also in the tender offer prospectus which will be published in connection with the mandatory tender offer. The acceptance period for the tender offer will start, at the latest, 40 business days after the closing of today.

On 30 July 2008, Eni entered into a shareholders' agreement with Publigas, which currently holds 31.25% of the shares in Distrigas, to define their relationship with regard to the management of Distrigas. The shareholders' agreement was conditional, among other things, upon the closing of Eni's acquisition of Suez's stake in Distrigas. The Shareholders' Agreement has become unconditional with effect from today.

Today's acquisition was carried out, and the mandatory tender offer will be carried out, by Eni Gas & Power Belgium SA, a Belgian company wholly controlled by Eni. Eni Gas & Power Belgium SA is also the Eni party to the shareholders' agreement.

This press release will be available in French and Dutch from 7:00 pm on 30 October 2008.

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