



Petronas and Versalis sign Shareholders Agreement to produce synthetic rubber in Malaysia

Kuala Lumpur, Malaysia – 14 November 2013: Petronas, Malaysia's state-owned oil and gas company, and Versalis, Eni's chemical subsidiary and a global leader in the elastomers industry, have signed a Shareholders' Agreement (SHA) to set up a joint venture company that will manufacture, sell and market elastomer products produced at Petronas' proposed Refinery and Petrochemical Integrated Development (RAPID) complex in Pengerang, Johor, Malaysia.

The Petronas Refinery and Petrochemical Corporation (PRPC) a subsidiary of Petronas that is undertaking the RAPID project, will have a 60 per cent interest in the proposed joint venture, while Versalis will own the remaining 40 per cent.

The agreement, for an initial period of 30 years, was signed in Kuala Lumpur in the presence of Versalis' CEO Daniele Ferrari, Petronas' Chief Operating Officer and Executive Vice President for Downstream Business Datuk Wan Zulkiflee Wan Ariffin and the PRPC CEO Puan Juniwati Rahmat Hussin.

"This joint venture will create a unique opportunity for both parties to take our partnership to a new frontier; for PRPC to progressively advance its position in the areas of elastomers, and for Versalis to set a foothold in Asia Pacific region, where the growth of elastomers is forecasted to be very attractive in years to come," says Datuk Wan Zulkiflee Wan Ariffin, Petronas' Chief Operating Officer and Executive Vice President for Downstream Business.

"This project represents an important new milestone for our company - thanks to this investment Versalis will have a more global presence in the elastomer business and an industrial presence in an area where we see a very promising growth for the synthetic rubbers we will produce. We are really proud to have the chance to participate and contribute to the success of the Rapid project", says Versalis' CEO, Daniele Ferrari.

Under the Shareholders' Agreement, the joint venture company, using Versalis' technology licence and technical know-how, will produce and market synthetic rubbers from four separate elastomer plants it proposes to build within RAPID.

Versalis brings proven elastomer operation records and a wealth of commercial experience and expertise to the partnership that will contribute towards strengthening Petronas and Malaysia's position as a key downstream petrochemical player in Asia Pacific.

Notes

About RAPID project

The proposed RAPID project is Petronas' largest liquid-based green-field downstream undertaking in Malaysia. It will have a 300,000-barrel per day refinery to supply the petrochemical complex, as well as producing a host of refined petroleum products, including gasoline and diesel that meet the Euro 4 and Euro 5 fuel specifications. The petrochemical component of the project will allow Petronas to expand its products portfolio from commodity petrochemicals to premium differentiated and specialty chemicals, capitalising on the growing demand for these higher value products in Asia Pacific.

About Petronas

Petronas is the national oil and gas company of Malaysia and is wholly-owned by the Government of Malaysia. Together with its subsidiaries and associated companies, Petronas, a Fortune Global 500® company, has fully integrated oil and gas operations in a broad spectrum of the oil and gas value-chain.

Its business activities include the exploration, development and production of crude oil and natural gas in Malaysia and overseas; the liquefaction, sale and transportation of LNG; the processing and transmission of natural gas and the sale of natural gas products including power generation; the refining and marketing of petroleum products; the manufacture and sale of petrochemical products; the trading of crude oil, petroleum products and petrochemical products; and shipping and logistics relating to LNG, crude oil and petroleum products.

Petronas strives to contribute to the well-being of the people and nations wherever it operates by developing and adding value to oil and gas resources in a manner that carefully balances commercial, environmental and social considerations.

About Versalis

Versalis (Eni) is interfacing with markets through globally-oriented strategies and a market-driven product portfolio. It leads the industry in manufacturing intermediates, polyethylene, styrenics and elastomers and is entering the green chemicals and polymers industry partnering with worldwide biotech companies. Versalis prides itself on its wide range of proprietary technologies, wide-reaching distribution network and after-sales assistance.

As part of its new strategy, the company aims to gain a leadership position in fast-growing markets by leveraging its technological and industrial expertise. In Asia, Versalis has entered into partnership with global petrochemical producers for development of its elastomer division.

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