

ENI SPA
Form 6-K
June 04, 2013
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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN ISSUER
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of May 2013

Eni S.p.A.

(Exact name of Registrant as specified in its charter)

Piazzale Enrico Mattei 1 - 00144 Rome, Italy
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2b under the Securities Exchange Act of 1934.)

Yes No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
_____)

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Press Release dated May 10, 2013

Ordinary Shareholders Meeting Resolutions

Press Release dated May 28, 2013

Press Release dated May 30, 2013

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorised.

Eni S.p.A.

Name: Antonio Cristodoro
Title: Head of Corporate Secretary's Staff
Office

Date: May 31, 2013

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Eni's Fact Book is a supplement to Eni's 2012 Annual Report and is designed to provide supplemental financial and operating information.

It contains certain forward-looking statements in particular under the section "Outlook" regarding capital expenditure, development and management of oil and gas resources, dividends, allocation of future cash flow from operations, future operating performance, gearing, targets of production and sale growth, new markets, and the progress and timing of projects. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. Actual results may differ from those expressed in such statements, depending on a variety of factors, including the timing of bringing new fields on stream; management's ability in carrying out industrial plans and in succeeding in commercial transactions; future levels of industry product supply; demand and pricing; operational problems; general economic conditions; political stability and economic growth in relevant areas of the world; changes in laws and governmental regulations; development and use of new technology; changes in public expectations and other changes in business conditions; the actions of competitors and other factors discussed elsewhere in this document.

ContentsEni Fact Book **Eni**

Eni is an integrated company engaged in the energy chain.

Eni's strong presence in the gas market, our operations in LNG, our skills in the power generation and refinery activities, strengthened by world class skills in engineering and project management, allow us to catch opportunities in the market and to realize integrated projects.

In 2012 adjusted net profit was euro 7.13 billion, up by 2.7% from a year ago. It was up by 7.6% when excluding Snam's results included in the continuing operations¹. These results were driven by an excellent performance reported by the Exploration & Production Division on the back of a recovery in Libyan production. Net cash generated by operating activities from continuing operations amounted to euro 12.36 billion and together with the robust proceeds from divestments enabled the Company to finance capital expenditure and other investments of euro 13.33 billion and to pay dividends to Eni's shareholders and other minorities for euro 4.38 billion, while reducing net borrowings by euro 12.52 billion. Leverage decreased to 0.25 at December 31, 2012 from 0.46 at December 31, 2011.

The Board of Directors proposed to the Shareholders Meeting the distribution of a dividend of euro 1.08 per share representing a 4% increase from 2011.

In 2012, Eni continued its commitment in incident prevention also by means of training programs on safety and emergency prevention. For the seventh consecutive year the injury frequency rate relating to employees and contractors decreased by 12.3% and 21.1% respectively, compared to 2011.

In 2012, the Exploration & Production Division reported adjusted net profit amounting to euro 7.43 billion (up 8.2% from 2011) driven by improved operating performance. Oil and natural gas production for the full year was 1,701 kboe/day (up 7% from 2011) sustained by the recovery of activities in Libya,

the start-up/ramp-up of fields, particularly in Russia and Australia, and higher production in Iraq. Net proved reserves at December 31, 2012 was an eight-year record at 7.17 bboe based on a reference Brent price of \$111 per barrel. The organic reserves replacement ratio was 147% with a reserves life index of 11.5 years (12.3 years in 2011). All sources reserves replacement ratio was 107%.

The Gas & Power Division reported adjusted net profit of euro 473 million, almost doubled from 2011 due to the benefits associated with the renegotiations of the supply contracts and the full recovery of Libyan supplies. Worldwide gas sales, net of Galp sales, maintained their levels supported by a strong presence in the Italian residential market and presence in strategic European markets of France and Germany/Austria in addition to increasing international sales of LNG.

In a scenario weighted down by a steep fall in fuel demand in Italy, the Refining & Marketing Division managed to reduce adjusted operating loss by euro 85 million from 2011 (down euro 179 million). This result reflects the better operating performances and improved efficiency and performance of refineries. Results posted by the Marketing activity were impacted by falling demand for fuel, high competitive pressure and increased expenses associated with certain marketing initiatives including a special discount on prices at the pump during the summer week-ends. The average market share in Italy was 31.2%, up 0.7 percentage points from 2011.

The Engineering & Construction sector reported adjusted net profit amounting to euro 1,109 million reflecting the robust operating performance recorded mainly in the Drilling businesses, while the Engineering & Construction business reported a decline.

The Chemical sector reported a significant increase in adjusted net loss (euro 395 million, down euro 189 million) from 2011, due to a weak trend in demand for commodities reflecting the economic downturn and a fall in unit margins.

(1) The Snam contribution excluded is the result of Snam transactions with Eni included in the continuing operations according to IFRS 5. Adjusted operating profit and adjusted net profit are not provided by IFRS.

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The energy market has become even more challenging on the back of the uncertainty of the macro-economic scenario, mainly in Europe, recent trends in demand even more hinged on emerging Countries and discoveries of high potential basins for hydrocarbon production.

Against this backdrop, Eni's strategy for the 2013-2016 four-year period confirms the priorities of profitably growing oil and gas production, recovering profitability in the downstream gas sector, improving efficiency in the downstream oil and in the chemical sector.

Eni believes that a sustainable business conduct contributes to both the achievement of industrial performance, and the mitigation of political, financial and operational risks. This strengthens Eni's role as a trustworthy and reliable partner, who is ready to capture new opportunities in the marketplace and able to manage the complexities of the environment.

Following the divestment of Snam and other portfolio operations, Eni has strengthened its financial structure reaching a leverage of 0.25. Net cash generated by operating activities and portfolio management will enable Eni to finance the planned relevant capital expenditure to fuel long-term growth (euro 56.8 billion) and to remunerate Eni's shareholders.

Management is targeting a net debt to equity ratio in the 0.1-0.3 range by the end of the plan period even in case of fluctuations and volatility of Brent prices in the scenario and results of our businesses.

additions in Eni's core areas (North and Sub-Saharan Africa, Venezuela, Barents Sea, Yamal Peninsula, Kazakhstan, Iraq and the Far East) leveraging Eni's vast knowledge of reservoirs and geological basins, technical and producing synergies, as well as established partnerships with producing Countries.

Average production growth is expected at a rate of more than 4% in the 2013-2016 period, supported by the development of core areas (Sub-Saharan Africa, and in particular Mozambique, Venezuela, Barents Sea, Yamal Peninsula in Russia, Kazakhstan, Iraq and Indonesia). Growth will be associated to increased profitability and risk management reducing time to market (more than 90% of the discoveries made in 2008-2012 will reach production within 8 years from their discovery) and retaining large volumes of operated production, in order to directly manage schedules and budget costs of development projects. Technological innovation and the application of proprietary technologies will allow to reach cost efficiency and acquire key competences for supporting increasing production and recovery rates, developing drilling techniques to be applied in complex environments, marginal areas and deep and ultra-deep waters.

This growth strategy will be supported by the mitigation of operational, political, Country and environmental risks.

Eni confirms its commitment to improving the safety of employees and contractors, strengthening the tools for management, training and control, and ensuring asset integrity and process security. Environmental impact targets include the containment of accidental oil spills

from 2.9 boe/mmboe to 2.4 boe/mmboe by 2016, an over 30% reduction in GHG emission rates in the E&P segment for each thousand of toe of gross operated production by 2015 as compared to 2010 deploying flaring down policies especially in Africa and energy efficiency programs. Projects for production water reinjection will lead to a rate of reinjection of 65% of total water produced by 2016.

Business strategies and targets

In **Exploration & Production**, Eni confirms its strategy of organic growth focused on exploration and reserve replacement as major drivers for value creation. Growth will be fuelled by new production

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Eni Fact Book **Eni**

In the **Gas & Power** Division, Eni intends to recover profitability leveraging on (i) a competitive and flexible cost position thanks to contract renegotiation; (ii) an expansion in gas sales in Italy through its sales force, diversified offer of innovative products and best-in-class services, mainly to the retail segment; (iii) a selective development in activities outside Italy, focusing on more profitable segments and increasing LNG sales in profitable markets outside Europe.

In the 2013-2016 period Eni intends to preserve its market share in Italy and abroad taking account of the expected increase in supply and logistics costs implementing efficient marketing initiatives.

Management intends to reach a greater integration of trading and commodity price risk management with the supply activities and the non-retail commercial sales of gas and LNG to fully centralize and optimize Eni's commodity risk exposure in markets characterized by more and more evolved counterparties.

In **Refining & Marketing**, Eni expects to gradually recover profitability throughout the plan period leveraging on optimization of industrial plants and of logistics operations by means of higher flexibility, process integration and efficiency; selective investments targeting to upgrade conversion capacity and asset integrity; the conversion of the Venice plant into a "bio-refinery" to produce bio-fuels; cost reduction programs.

In Marketing operations management plans to strengthen Eni's leadership in the Italian retail market leveraging on opportunities deriving from the liberalization process (i.e. closing stations with low throughput, boosting full "iperself" mode and development of non-oil activities).

Building on these initiatives, in the 2013-2016 four-year period, Eni expects; (i) to increase its adjusted EBIT

In **Chemical** segment Eni confirms its strategy of progressively reducing the exposure to loss-making commodity chemicals while at the same time developing innovative and niche productions which are expected to yield better returns such as elastomers and the expansion of the specialties segment. Eni intends to grow the green-chemistry business leveraging on the ongoing project of converting its Porto Torres site in a modern plant for the manufacture of eco-compatible chemical products.

The recent strategic alliances in Asia, supported by our technological know-how and the enhancement of Eni's proprietary technology platform confirm a greater internationalization of our business, projecting it towards markets characterized by high-growth demand rates.

In the **Engineering & Construction** segment, Eni confirms its target of consolidating the global competitive position achieved in the offshore and onshore businesses and its role as high-quality niche player in the deepwater drilling business. Saipem will leverage on the enhancement of the EPC(I)-oriented business model, its world-class technology, engineering and delivering skills, its strong local presence and established relationships with oil Majors and National Oil Companies.

In this light the company targets to strengthen its construction ability particularly in large highly-complex projects, in harsh environments, keeping a selective commercial approach. Our focus on local content in strategic areas will contribute to the monetization of achieved competitive advantages.

under constant scenario assumptions (base 2012) by euro 0.4 billion by 2016 (in line with the previous Plans targets); (ii) to maintain its retail market share in Italy.

Contents**Main data**

Key financial data ^(a) (euro million)	2003 ^(*)	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net sales from operations	51,487	57,498	73,692	86,071	87,204	108,082	83,227	98,523	109,589	128,592
<i>of which: continuing operations</i>						106,978	81,932	96,617	107,690	127,220
Group operating profit	9,517	12,399	16,664	19,336	18,739	18,517	12,055	16,111	17,435	15,914
<i>Special items</i>		(448)	(1,210)	88	(620)	2,034	1,295	2,290	1,567	4,795
<i>Profit (loss) on stock</i>		631	1,942	1,059	885	936	(345)	(881)	(1,113)	(17)
Group adjusted operating profit	9,958	12,582	17,396	20,483	19,004	21,487	13,005	17,520	17,889	20,692
Adjusted operating profit - continuing operations						21,322	12,722	16,845	17,230	19,753
<i>Exploration & Production</i>	5,973	8,202	12,649	15,521	13,770	17,166	9,489	13,898	16,075	18,518
<i>Gas & Power</i>	3,661	3,448	3,783	4,117	4,414	1,778	2,022	1,268	(247)	354
<i>Refining & Marketing</i>	584	923	1,210	794	292	555	(381)	(181)	(539)	(328)
<i>Chemicals</i>	(54)	263	261	219	116	(382)	(441)	(96)	(273)	(485)
<i>Engineering & Construction</i>	311	215	314	508	840	1,041	1,120	1,326	1,443	1,465
<i>Other activities</i>	(236)	(223)	(296)	(299)	(207)	(244)	(258)	(205)	(226)	(224)
<i>Corporate and financial companies</i>	(281)	(187)	(384)	(244)	(195)	(282)	(342)	(265)	(266)	(329)
<i>Impact of unrealized intragroup profit elimination and consolidation adjustments</i>		(59)	(141)	(133)	(26)	1,690	1,513	1,100	1,263	782
Adjusted operating profit - discontinued operations						165	283	675	659	939
Group net profit	5,585	7,059	8,788	9,217	10,011	8,825	4,367	6,318	6,860	7,788
<i>of which: continuing operations</i>						8,996	4,488	6,252	6,902	4,198
<i>discontinued operations</i>						(171)	(121)	66	(42)	3,590
Group adjusted net profit	5,096	6,645	9,251	10,401	9,569	10,164	5,207	6,869	6,969	7,323
<i>of which: continuing operations</i>						10,315	5,321	6,770	6,938	7,128
<i>discontinued operations</i>						(151)	(114)	99	31	195
Net cash provided by operating activities	10,827	12,500	14,936	17,001	15,517	21,801	11,136	14,694	14,382	12,371
<i>of which: continuing operations</i>						21,506	10,755	14,140	13,763	12,356
<i>discontinued operations</i>						295	381	554	619	15
Capital expenditure	8,802	7,499	7,414	7,833	10,593	14,562	13,695	13,870	13,438	13,517
<i>of which: continuing operations</i>						12,935	12,216	12,450	11,909	12,761
<i>discontinued operations</i>						1,627	1,479	1,420	1,529	756

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Shareholders' equity including non-controlling interest	28,318	35,540	39,217	41,199	42,867	48,510	50,051	55,728	60,393	62,713
Net borrowings	13,543	10,443	10,475	6,767	16,327	18,376	23,055	26,119	28,032	15,511
Leverage	0.48	0.29	0.27	0.16	0.38	0.38	0.46	0.47	0.46	0.25
Net capital employed	41,861	45,983	49,692	47,966	59,194	66,886	73,106	81,847	88,425	78,224
<i>Exploration & Production</i>	17,340	16,770	19,109	17,783	23,826	31,362	32,455	37,646	42,024	42,445
<i>Gas & Power</i>	15,617	19,554	20,075	19,713	21,333	9,636	11,024	12,931	12,367	11,135
<i>Snam</i>						11,918	13,730	14,415	15,393	
<i>Refining & Marketing</i>	5,089	5,081	5,993	5,631	7,675	7,379	8,105	8,321	9,188	8,876
<i>Chemicals</i>	1,821	2,076	2,018	1,953	2,228	1,915	1,774	1,978	2,252	2,569
<i>Engineering & Construction</i>	2,119	2,403	2,844	3,399	4,313	5,022	6,566	7,610	8,217	10,020
<i>Corporate financial companies and other activities</i>	(125)	277	2	(95)	294	24	(192)	(527)	(393)	3,682
<i>Impact of unrealized intragroup profit elimination</i>		(178)	(349)	(418)	(475)	(370)	(356)	(527)	(623)	(503)

(*) Financial data for 2003 were prepared in accordance to Italian Gaap.

(a) Following the divestment of Regulated Businesses in Italy, results of Snam have been accounted as "discontinued operations". Results for the 2008-2011 period have been restated accordingly.

Key market indicators	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
Average price of Brent dated crude oil ^(a)	28.84	38.22	54.38	65.14	72.52	96.99	61.51	79.47	111.27	111.58	
Average EUR/USD exchange rate ^(b)	1.131	1.244	1.244	1.256	1.371	1.471	1.393	1.327	1.392	1.285	
Average price in euro of Brent dated crude oil	25.50	30.72	43.71	51.86	52.90	65.93	44.16	59.89	79.94	86.83	
Average European refining margin ^(c)	2.65	4.35	5.78	3.79	4.52	6.49	3.13	2.66	2.06	4.83	
Average European refining margin Brent/Ural ^(c)	3.40	7.03	8.33	6.50	6.45	8.85	3.56	3.47	2.90	4.94	
Euribor - three-month euro rate	(%)	2.3	2.1	2.2	3.1	4.3	4.6	1.2	0.8	1.4	0.6

(a) In US dollars per barrel. Source: Platt's Oilgram.

(b) Source: ECB.

(c) In US dollars per barrel FOB Mediterranean Brent dated crude oil. Source: Eni calculations based on Platt's Oilgram data.

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Selected operating data		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Corporate^(a)											
Employees at period end	(number)	76,529	71,572	71,773	72,850	75,125	71,714	71,461	73,768	72,574	77,838
<i>of which: - women</i>		11,155	10,326	10,620	10,841	10,977	11,611	11,955	12,161	12,542	12,860
<i>- outside Italy</i>		36,678	32,691	34,036	35,818	38,634	41,971	42,633	45,967	45,516	51,034
Female managers	(%)	10.9	12.5	12.4	13.5	14.1	16.3	17.3	18.0	18.5	18.9
Employee injury frequency rate	(number of injuries/million of worked hours)	3.79	3.99	2.74	2.45	1.93	1.22	0.84	0.80	0.65	0.57
Contractor injury frequency rate		4.12	7.84	2.59	1.54	1.45	1.09	0.97	0.71	0.57	0.45
Fatality index	(fatal injuries per one hundred million of worked hours)	5.51	5.64	3.38	2.31	2.97	2.75	1.20	4.77	1.94	1.10
Oil spills	(barrels)	857	7,813	6,908	6,151	6,731	4,749	6,259	4,269	7,295	3,856
Oil spills due to sabotage and terrorism		n.a.	n.a.	1,810	7,014	2,608	2,286	15,288	18,695	7,657	8,384
GHG emission	(mmtonnes CO ₂ eq)	52.27	58.34	61.85	60.72	67.25	59.59	55.49	58.26	49.12	52.49
R&D expenditures ^(b)	(euro million)	238	257	204	222	208	211	233	218	190	211
Exploration & Production											
Proved reserves of hydrocarbons at period end	(mmboe)	7,272	7,218	6,837	6,436	6,370	6,600	6,571	6,843	7,086	7,166
Reserve life index	(years)	12.7	12.1	10.8	10.0	10.0	10.0	10.2	10.3	12.3	11.5
Hydrocarbons production ^(c)	(kboe/d)	1,562	1,624	1,737	1,770	1,736	1,797	1,769	1,815	1,581	1,701
Gas & Power											
Sales of consolidated companies (including own consumption)	(bcm)	71.39	76.49	82.62	85.76	84.83	89.32	89.60	82.00	84.37	84.67
Sales of Eni's affiliates (Eni's share)		6.94	5.84	7.08	7.65	8.74	8.91	7.95	9.41	9.53	7.92
Total sales and own consumption (G&P)		78.33	82.33	89.70	93.41	93.57	98.23	97.55	91.41	93.90	92.59
E&P gas sales ^(c)			4.70	4.51	4.69	5.39	6.00	6.17	5.65	2.86	2.73
Worldwide gas sales		78.33	87.03	94.21	98.10	98.96	104.23	103.72	97.06	96.76	95.32
Electricity sold	(TWh)	8.65	16.95	27.56	31.03	33.19	29.93	33.96	39.54	40.28	42.58
Refining & Marketing											
Throughputs on own account	(mmtonnes)	35.43	37.69	38.79	38.04	37.15	35.84	34.55	34.80	31.96	30.01
Balanced capacity of wholly-owned refineries at period end	(kbbbl/d)	504	504	524	534	544	737	747	757	767	767
Sales of refined products	(mmtonnes)	50.43	53.54	51.63	51.13	50.15	49.16	45.59	46.80	45.02	48.33
Retail sales in Europe	(mmtonnes)	14.01	14.40	12.42	12.48	12.65	12.03	12.02	11.73	11.37	10.87
Service stations at year end	(number)	10,647	9,140	6,282	6,294	6,440	5,956	5,986	6,167	6,287	6,384
Average throughput per service station	(kliters/y)	1,771	1,970	2,479	2,470	2,486	2,502	2,477	2,353	2,206	2,064
Chemicals											
Production	(ktonnes)	6,907	7,118	7,282	7,072	8,795	7,372	6,521	7,220	6,245	6,090
<i>of which: - Intermediates</i>		4,014	4,236	4,450	4,275	5,688	5,110	4,350	4,860	4,101	4,112
<i>- Polymers</i>		2,893	2,882	2,832	2,797	3,107	2,262	2,171	2,360	2,144	1,978
Average plant utilization rate	(%)	71.3	75.2	78.4	76.4	80.6	68.6	65.4	72.9	65.3	66.7

Engineering & Construction

Orders acquired	(euro million)	5,876	5,784	8,395	11,172	11,845	13,860	9,917	12,935	12,505	13,391
Order backlog at year end		9,405	8,521	10,122	13,191	15,390	19,105	18,370	20,505	20,417	19,739

(a) Following the divestment of Regulated Businesses in Italy, data for the year 2012 do not include Snam contribution. Results for the 2008-2011 period have been restated accordingly.

(b) Net of general and administrative costs.

(c) From July 1, 2012, Eni has updated the natural gas conversion factor from 5,550 to 5,490 standard cubic feet of gas per barrel of oil equivalent. The effect of this update on production expressed in boe was 9 kboe/d for the full-year 2012 and on the initial reserves balance as of January 1, 2011, amounted to 40 mboe. Other per-boe indicators were only marginally affected by the update (e.g. realization prices, costs per boe) and also negligible was the impact on depletion charges. Other oil companies use different conversion rates.

Share data		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net profit ^{(a) (b)}	(euro)	1.48	1.87	2.34	2.49	2.73	2.43	1.21	1.74	1.89	2.15
Net profit - continuing operations ^{(a) (b) (*)}							2.47	1.24	1.72	1.90	1.16
Dividend		0.75	0.90	1.10	1.25	1.30	1.30	1.00	1.00	1.04	1.08
Dividend pertaining to the year ^(c)	(euro million)	2,828	3,384	4,086	4,594	4,750	4,714	3,622	3,622	3,695	3,840
Cash flow	(euro)	2.87	3.31	3.97	4.59	4.23	5.99	3.07	4.06	3.97	3.41
Dividend yield ^(d)	(%)	5.1	4.9	4.7	5.0	5.3	7.6	5.8	6.1	6.6	5.9
Net profit per ADR ^(e)	(US\$)	3.72	4.66	5.81	6.26	7.49	7.27	3.45	4.59	5.29	2.98
Dividend per ADR ^(e)		1.83	2.17	2.74	3.14	3.56	3.82	2.79	2.65	2.90	2.78
Cash flow per ADR ^(e)		7.22	8.96	9.40	11.53	11.60	17.63	8.56	10.77	11.05	8.78
Dividend yield per ADR ^(d)	(%)	5.0	5.0	4.7	5.0	5.3	7.6	5.8	6.1	6.6	5.8
Pay-out		51	48	46	50	47	53	81	57	55	50
Number of shares at period end representing share capital	(million shares)	4,002.9	4,004.4	4,005.4	4,005.4	4,005.4	4,005.4	4,005.4	4,005.4	4,005.4	3,634.2
Average number of share outstanding in the year ^(f) (fully diluted)		3,778.4	3,771.7	3,763.4	3,701.3	3,669.2	3,638.9	3,622.4	3,622.5	3,622.7	3,622.8
TSR	(%)	4.3	28.5	35.3	14.8	3.2	(29.1)	13.7	(2.2)	5.1	22.0

(*) Following the divestment of Regulated Businesses in Italy, results of Snam have been accounted for as "discontinued operations", based on IFRS 5. Results for the 2008-2011 period have been restated accordingly. Net profit refers to results of continuing operations as reported in Eni consolidated annual report.

(a) Calculated on the average number of Eni shares outstanding during the year.

(b) Pertaining to Eni's shareholders.

(c) Amounts due on the payment of the balance of 2012 dividend are estimated.

(d) Ratio between dividend of the year and average share price in December.

(e) One ADR represents 2 shares. Net profit, dividends and cash flow data were converted using average exchange rates. Dividends data were converted at the Noon Buying Rate of the pay-out date.

(f) Calculated by excluding own shares in portfolio.

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Share information		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Share price - Milan Stock Exchange											
High	(euro)	15.75	18.75	24.96	25.73	28.33	26.93	18.35	18.56	18.42	18.70
Low		11.88	14.72	17.93	21.82	22.76	13.80	12.30	14.61	12.17	15.25
Average		13.64	16.94	21.60	23.83	25.10	21.43	16.59	16.39	15.95	17.18
End of the period		14.96	18.42	23.43	25.48	25.05	16.74	17.80	16.34	16.01	18.34
ADR price ^(a) - New York Stock Exchange											
High	(US\$)	94.98	126.45	151.35	67.69	78.29	84.14	54.45	53.89	53.74	49.44
Low		66.15	92.35	118.50	54.65	60.22	37.22	31.07	35.37	32.98	36.85
Average		77.44	105.60	134.02	59.97	68.80	63.38	46.36	43.56	44.41	44.24
End of the period		94.98	125.84	139.46	67.28	72.43	47.82	50.61	43.74	41.27	49.14
Average daily exchanged shares	(million shares)	22.0	20.0	28.5	26.2	30.5	28.7	27.9	20.7	22.9	15.6
Value	(euro million)	298.5	338.7	620.7	619.1	773.1	610.4	461.6	336.0	355.0	267.0
Number of shares outstanding at period end ^(b)	(million shares)	3,772.3	3,770.0	3,727.3	3,680.4	3,656.8	3,622.4	3,622.4	3,622.7	3,622.7	3,622.8
Market capitalization ^(c)											
EUR	(billion)	56.4	69.4	87.3	93.8	91.6	60.6	64.5	59.2	58.0	66.4
USD		71.1	94.9	104.0	123.8	132.4	86.6	91.7	79.2	75.0	87.7

(a) Effective January 10, 2006 a 5:2 stock split was made. Previous periods prices have not been restated.

(b) Excluding treasury shares.

(c) Number of outstanding shares by reference price at period end.

Data on Eni share placement		1995	1996	1997	1998	2001
Offer price	(euro/share)	5.42	7.40	9.90	11.80	13.60
Number of share placed	(million shares)	601.9	647.5	728.4	608.1	200.1
	<i>of which: through bonus share</i>		1.9	15.0	24.4	39.6
Percentage of share capital ^(a)	(%)	15.0	16.2	18.2	15.2	5.0
Proceeds	(euro million)	3,254	4,596	6,869	6,714	2,721

(a) Refers to share capital at December 31, 2012.

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Eni's excellent market position and competitive advantages derive from the Company's strategic decision-making which is consistent with the long-term nature of the business, and relies on a sustainable business model founded on a consolidated and distinctive way of doing business, in a framework of clear and straightforward rules of corporate governance and respectful of the highest ethical standards and rigorous risk management.

Eni's strategies, decisions in terms of resource allocation and day-by-day operations underpin sustainable value creation to shareholders and, more generally, all of our stakeholders: the host communities where we work through our contribution to socio-economic standards improvement and responsibly using resources; our people to whom we dedicate our best efforts to preserve health and safety of the workplace and to enhance each individual's contribution and diversity; our suppliers,

operations in a transparent manner, respecting human rights and tackling with corruption; finally our clients to whom we offer competitive and up with the times commercial choices and high quality services.

In 2012 Eni laid the foundations for a new growth phase of its oil and gas production thanks to numerous exploration successes, the entry in new Countries and the management of activities in well established Countries of activity.

These results are based on the great attention paid to the specific features of the Countries where Eni operates and thus on **cooperation** for their development. Starting from an assessment of their potential Eni promotes partnerships providing local people new opportunities for growth and development. This is a competitive lever in the Countries where Eni's experience is more recent

partners and public administrations with whom we interact by running our

but

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also in more established areas. In each one of them our objective is to create high quality jobs targeted at local resources on an equal opportunity basis. The culture of plurality is a distinctive feature of Eni's strongly internationally oriented business model.

The **inclusion** of all Eni people with their diversity merges with the protection of health and safety on the workplace, with the professional development and engagement in the company's objectives. Eni guarantees equal treatment to its entire people defining worldwide remuneration policies and committing itself and its suppliers to the respect of the basic workers' rights in all the Countries of operation.

Responsibility is assumed as commitment to transparency and anticorruption practices while respecting human rights in all areas and promoting the development of Countries and their society. In deploying its activities, Eni activates a flow of resources that can prove crucial for economic growth. Only a strict discipline of integrity and promotion of transparency, in particular as concerns payments to producing Countries can protect from corruption and build the basis for a proper use of these resources aimed at sustainable development.

The ultimate aim of sustainable growth is upheld by Eni through a way of operating based on **operating excellence** that leverages on best practices, quality systems, advanced and high quality technologies to guarantee full respect of communities and their environment. A safe management of plants and the mitigation of risks represent a prerequisite for a proper environmental management and for the reduction of environmental impacts.

The exploration of frontier areas and territories that are considered difficult and environmentally sensitive are the result not only of Eni's drive to development while applying new technologies but also of a responsible and sustainable corporate strategy.

Eni's presence worldwide in the most sensitive areas was made possible by **technological innovation** and the application of advanced methodologies that allow work also in harsh contexts guaranteeing the protection of the environments and the conservation of sensitive ecosystems and biodiversity.

Lastly, as an **integrated energy company**, Eni works alongside governments of producing Countries in planning and designing solutions for the development of local energy systems, cooperating with national companies in the development of energy sources and building infrastructure for their use and monetization. One of the main actions performed concerns the fight against energy poverty in particular in Sub-Saharan Africa with the support of the development of local technologies and the reduction of waste where infrastructure already exist.

Eni's commitment to energy for all has been renewed in 2012 in the UN Conference on sustainable development Rio+20.

In Europe, in particular in Italy, Eni is committed to respond to the new industrial challenges by working on higher value added products and a widening and differentiation of its range of products. Eni has in fact started a new path of evolution and relaunch of its chemical and refining activities directing its focus on the so called green chemistry and bio-refining.

Safety		2008	2009	2010	2011	2012
Injury frequency rate	(number of injuries/million of worked hours)	1.14	0.92	0.75	0.60	0.49
- employees		1.22	0.84	0.80	0.65	0.57
- contractors		1.09	0.97	0.71	0.57	0.45
Fatality index	(fatal injuries/one hundred million of worked hours)	2.75	1.20	4.77	1.94	1.10
- employees		2.55	0.89	6.66	1.19	0.87
- contractors		2.85	1.40	3.55	2.38	1.23
Safety expenditure and investments	(euro thousand)	407,930	487,660	260,434	320,117	370,559

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Professional illnesses reported	(number)	82	123	184	135	71
Health and hygiene expenditure and investments	(euro thousand)	66,601	78,219	55,070	78,950	48,156

Spending for the territory	(euro million)	2008	2009	2010	2011	2012
Total spending for the territory		85.9	97.7	107.2	100.9	90.6
- of which project investments		69.4	70.4	75.4	69.3	63.1
- of which short-term investments and donations		0.5	0.9	4.4	0.9	3.4
- of which association memberships fees		1.5	1.5	1.6	1.6	1.8
- of which contributions to the Eni Foundation		-	5.0	5.0	3.0	-
- of which sponsorships for the territory		11.4	16.2	17.1	22.4	18.6
- of which contributions to the Eni Enrico Mattei Foundation		3.2	3.7	3.7	3.7	3.7

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Employment		2008	2009	2010	2011	2012
Employees as of December 31	(number)	71,714	71,461	73,768	72,574	77,838
- men		60,103	59,506	61,607	60,032	64,978
- women		11,611	11,955	12,161	12,542	12,860
Employees abroad by type		41,971	42,633	45,967	45,516	51,034
- locals		33,233	33,483	35,835	34,801	39,668
- Italian expatriates		2,769	2,771	3,123	3,208	3,867
- International expatriates (including TCN)		5,969	6,379	7,009	7,507	7,499
Senior Managers employed		1,471	1,437	1,454	1,468	1,474
- of which women		129	141	147	152	159
Managers/Supervisors employed		12,058	12,395	12,837	12,754	13,199
- of which women		2,075	2,258	2,421	2,477	2,615
Employees		33,483	33,931	34,599	36,019	38,497
- of which women		9,063	9,171	9,040	9,394	9,777
Workers employed		24,702	23,698	24,878	22,333	24,668
- of which women		344	385	553	519	309
Local employees abroad by professional category		33,233	33,483	35,835	34,801	39,668
- of which senior managers		245	224	228	228	223
- of which managers/supervisors		2,900	3,138	3,461	3,476	3,798
- of which employees		14,864	15,533	16,269	17,529	19,683
- of which workers		15,224	14,588	15,877	13,568	15,964
Training hours	(thousand hours)	2,888	2,930	2,949	3,127	3,132

Procurement by geographical area 2012		Africa	Americas	Asia	Italy	Rest of Europe	Oceania
Number of suppliers used	(number)	6,920	4,541	4,436	11,092	8,573	428
Total procurement	(euro million)	7,099	2,463	5,542	12,328	3,635	745
- in goods	(%)	11.7	29.1	11.9	20.0	17.3	18.9
- in works		7.3	21.1	55.5	16.3	21.8	15.4
- in services		49.5	44.3	28.8	56.0	48.7	56.1
- of which unidentifiable		31.5	5.5	3.8	7.7	12.2	9.6

Local procurement 2012 by Country**% procurement on local market Countries**

0 - 25%	Algeria, Croatia, Iraq, Libya, Luxembourg, Peru, Poland, Portugal, Spain, Venezuela.
25 - 50%	Angola, France, Germany, Ghana, Iran, Kazakhstan, Switzerland.
50 - 75%	Australia, Brazil, Ecuador, Egypt, Gabon, Norway, Pakistan, Republic of Congo, Saudi Arabia, Tunisia, United Kingdom.
75 - 100%	

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Argentina, Canada, Hungary, India, Indonesia, Italy, Mexico, Netherlands, Nigeria, Romania, Russia, Singapore, United States.

Relations with suppliers		2008	2009	2010	2011	2012
Procurement by macro-class	(euro million)	28,375	33,084	31,187	32,586	31,811
Supplier concentration top 20	(%)	23	24	18	20	15
Suppliers used	(number)	27,956	33,447	32,601	31,878	32,621
Qualification cycles carried out during the year		15,466	21,066	32,962	26,936	31,991
Suppliers subjected to qualification procedures including screening on human rights		5,772	7,798	10,096	11,471	12,471
% procurement from suppliers subjected to qualification procedures including screening on human rights	(%)	88	87	85	90	88

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Relations with customers		2008	2009	2010	2011	2012
R&M Customer satisfaction						
Customer satisfaction index	(likert scale)	8.14	7.93	7.84	7.74	7.90
Clients involved in the survey	(number)	22,609	10,711	30,618	30,524	30,438
G&P Customer satisfaction						
Customer satisfaction index	(%)	75.3	83.7	87.4	88.6	89.8^(b)
Average Panel (G&P) ^(a)		84.9	87.0	87.4	90.8	90.6

(a) Referred to companies representing more than 50% of the gas market and totaling over 50,000 clients.

(b) 2012 figure is calculated as the average of the CSS detected by the AEEG in the first half of 2012 and the result detected by the Eni satisfaction survey in the second half of 2012.

Technological innovation		2008	2009	2010	2011	2012
R&D expenditure	(euro million)	338	287	275	246	263
- R&D expenditure net of general and administrative costs		211	233	218	190	211
Tangible value generated by R&D activities ^(a)		n.a.	362	540	730	1,006
Personnel employed in R&D activities (full time equivalent)	(number)	1,123	1,019	1,019	925	975
Existing patents		8,040	7,751	7,998	8,884	8,931

(a) Figures refer to E&P, R&M and Versalis activities and had been measured since 2009, when the measurement process started.

Operating efficiency		2008	2009	2010	2011	2012
Direct GHG emissions	(tonnes CO ₂ eq)	59,589,334	55,494,551	58,259,157	49,121,224	52,493,340
- of which CO ₂ from combustion and process	(tonnes)	36,475,270	35,788,121	37,948,625	35,319,845	36,365,220
- of which CO ₂ equivalents from flaring	(tonnes CO ₂ eq)	16,535,835	13,839,353	13,834,988	9,553,894	9,461,518
- of which CO ₂ equivalents from CH ₄ (methane)		4,187,532	3,684,874	4,135,523	3,214,469	4,470,307
- of which CO ₂ equivalents from venting		2,390,697	2,182,202	2,340,021	1,033,017	2,196,295
CO ₂ eq emissions/100% net operated hydrocarbon production	(tons CO ₂ eq/toe)	0.254	0.235	0.235	0.206	0.225
CO ₂ eq emissions/kWh eq (EniPower)	(kg CO ₂ eq/kWh eq)	0.402	0.410	0.407	0.410	0.399
CO ₂ eq emissions/uEDC (R&M)	(tonnes CO ₂ eq/kbbl/SD)	1,297	1,240	1,284	1,229	1,141
NO _x (nitrogen oxide) emissions	(tonnes NO ₂ eq)	112,328	110,910	106,040	97,114	115,571
SO _x (sulphur oxide) emissions	(tonnes SO ₂ eq)	47,160	45,985	50,085	37,943	30,137
NM VOC (Non-Methane Volatile Organic Compounds) emissions	(tonnes)	80,856	75,318	68,490	46,228	48,702
TSP (Total Suspended Particulate) emissions		4,195	3,936	3,783	3,297	3,548
Energy used/net 100% operated hydrocarbon production	(GJ/toe)	1.418	1.676	1.855	1.958	2.049
Total water withdrawals	(mmcm)	3,023.32	2,839.97	2,786.78	2,577.22	2,357.56
Total production and/or process water extracted	(mmcm)	52.93	59.67	61.15	58.16	61.17^(a)
- of which re-injected		14.88	23.32	27.11	25.18	20.82
Total recycled and/or reused water	(mmcm)	460.93	490.22	544.63	521.76	521.46
Total number of oil spills ^(b)	(number)	382	308	330	418	771
Total volume of oil spills ^(b)	(barrels)	7,024	21,547	22,964	14,952	12,472
- of which from sabotage and terrorism		2,286	15,288	18,695	7,657	8,616
- of which from accidents		4,749	6,259	4,269	7,295	3,856

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Waste from production activities	(tonnes)	1,186,618	1,078,839	1,400,488	1,309,135	1,378,351
Hazardous waste from production activities		479,828	418,120	489,108	476,552	365,668
Non-hazardous waste from production activities		706,790	660,719	911,380	832,582	1,012,683
Waste from reclamation activities to be disposed of or recovered/recycled	(tonnes)	9,199,934	10,163,403	11,020,439	13,869,509	16,294,882
Environmental expenditure and investments	(euro thousand)	947,605	1,230,503	916,201	893,421	743,183

(a) In 2012 the figure include also the amount of produced water injected into deep wells to disposal purpose, equal to 9.43 mmcm.

(b) In the 2010-2011 period only oil spills of more than one barrel are considered for the E&P sector; in 2012 the figure also includes oil spills of less than one barrel (equal to 453, corresponding to 3,684 barrels).

ContentsEni Fact Book **Exploration & Production**

Exploration & Production

Key performance indicators		2008	2009	2010	2011	2012
Employees injury frequency rate	(No. of accidents per million of worked hours)	0.84	0.49	0.72	0.41	0.28
Contractors injury frequency rate		0.93	0.59	0.48	0.41	0.36
Fatality index	(No. of fatalities per 100 million of worked hours)	3.54	1.77	7.90	1.83	0.81
Net sales from operations ^(a)	(euro million)	33,042	23,801	29,497	29,121	35,881
Operating profit		16,239	9,120	13,866	15,887	18,451
Adjusted operating profit		17,166	9,489	13,898	16,075	18,518
Adjusted net profit		7,862	3,881	5,609	6,865	7,425
Capital expenditure		9,281	9,486	9,690	9,435	10,307
Adjusted ROACE	(%)	29.2	12.3	16.0	17.2	17.6
Profit per boe ^(b)	(\$/boe)	16.00	8.14	11.91	16.98	15.95
Opex per boe ^(b)		5.45	5.77	6.14	7.28	