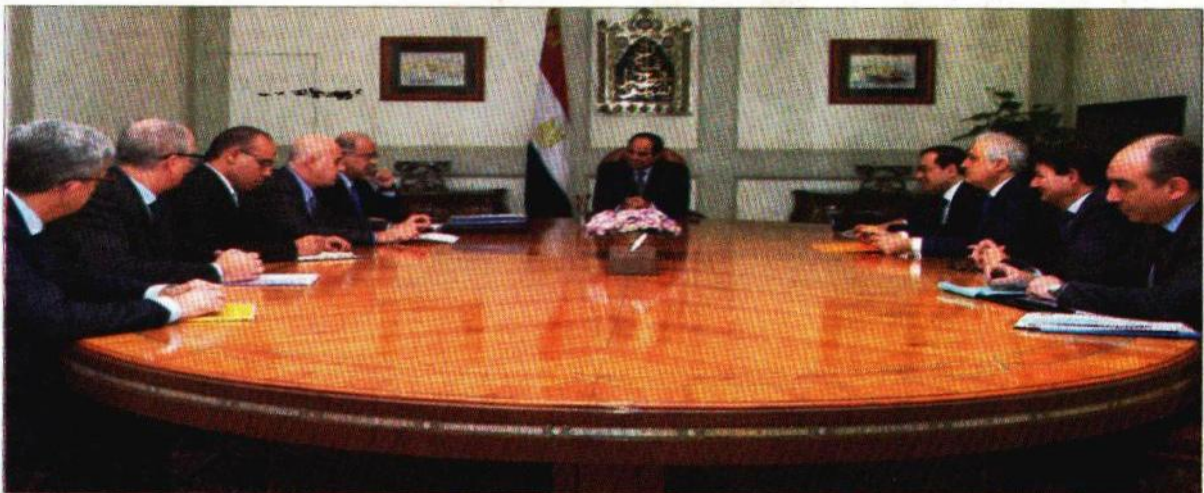


PRESS CLIPPING SHEET

PUBLICATION:	Egyptian Gazette
DATE:	27-November-2015
COUNTRY:	Egypt
CIRCULATION:	60,000
TITLE :	Egypt for more oil co-operation with Italy
PAGE:	Front Page
ARTICLE TYPE:	General Industry News
REPORTER:	Ashraf Sadek

Egypt for more oil co-operation with Italy



PRESIDENT Abdel Fattah El Sisi and Mr. Claudio Descalzi, the Chief Executive Officer of the Eni oil company, during their talks in Cairo yesterday.

Eni CEO: Zohr field productive in 2017

Ashraf Sadek

EGYPT is keen on bolstering energy and oil co-operation with Italy. President Abdel Fattah El Sisi said in Cairo yesterday during his talks with a senior Italian company official.

President Sisi told Claudio Descalzi, the Chief Executive Officer of the Eni oil company, that Egypt has drawn up plans to ensure its future energy security, which is a cornerstone for national development.

Egypt is keen on co-operating with Italy, in the field of energy, on the basis of mutual benefit through the implementation of joint investment and development projects in oil and natural

gas. Presidential Spokesman Ambassador Allaa Youssef told reporters after the Sisi-Descalzi meeting.

President Sisi said that oil and natural gas have been an important agenda item in Egypt's development plans.

Following the meeting, which was attended by Prime Minister Sherif Ismail and Oil Minister Tarek el-Mulla, Descalzi said that Eni planned to launch more ventures to build several oil prospecting and refinery facilities in Egypt.

A few months ago, Eni announced the discovery of what it described as the Mediterranean's "largest" gas field off Egypt's coast, named the Zohr field.

Descalzi said that the company was working closely with the Oil Ministry officials and experts to develop the gas field.

He also said that the Italian and local service groups were playing a big role in developing the field.

Egypt, he explained, wanted to develop Zohr quickly.

"This means that the Zohr field will start production in 2017," Descalzi said.

The size of Eni's giant find off the coast of Egypt is estimated at 850 billion cubic metres of gas (30 trillion cubic feet) and the figure could rise even further, according to Descalzi.

"We shall see in 2016 when the exploration starts," he said.