

2 May 2024

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Publication date: 02 March 2017

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ISSN: 0964-8496

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Eni selling vast Mozambique gas field as part of new divestment strategy

Italian major Eni is close to selling a stake in a major Mozambique gas field as part of a new three-year plan to realise strategic asset divestments and cut capital expenditure.

CEO Claudio Descalzi said a farm-down of its Area-4 concession, in which it holds a 50% stake, is close. ExxonMobil is widely tipped to buy into the offshore block estimated to hold 85 Tcf of in-place gas.



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