



# The gas outlook in Europe: a focus on the South East border

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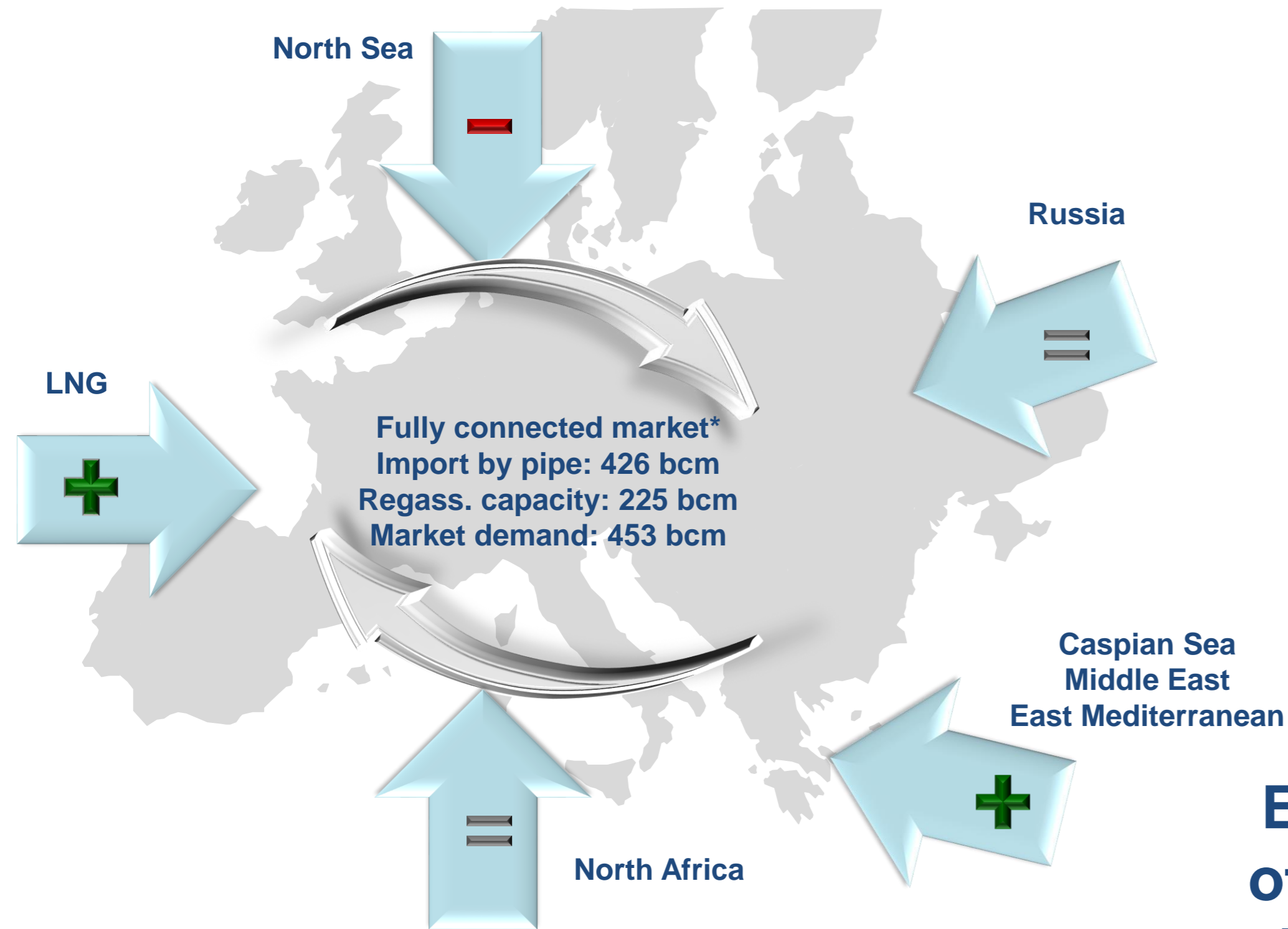
**1st OIL & GAS FORUM**

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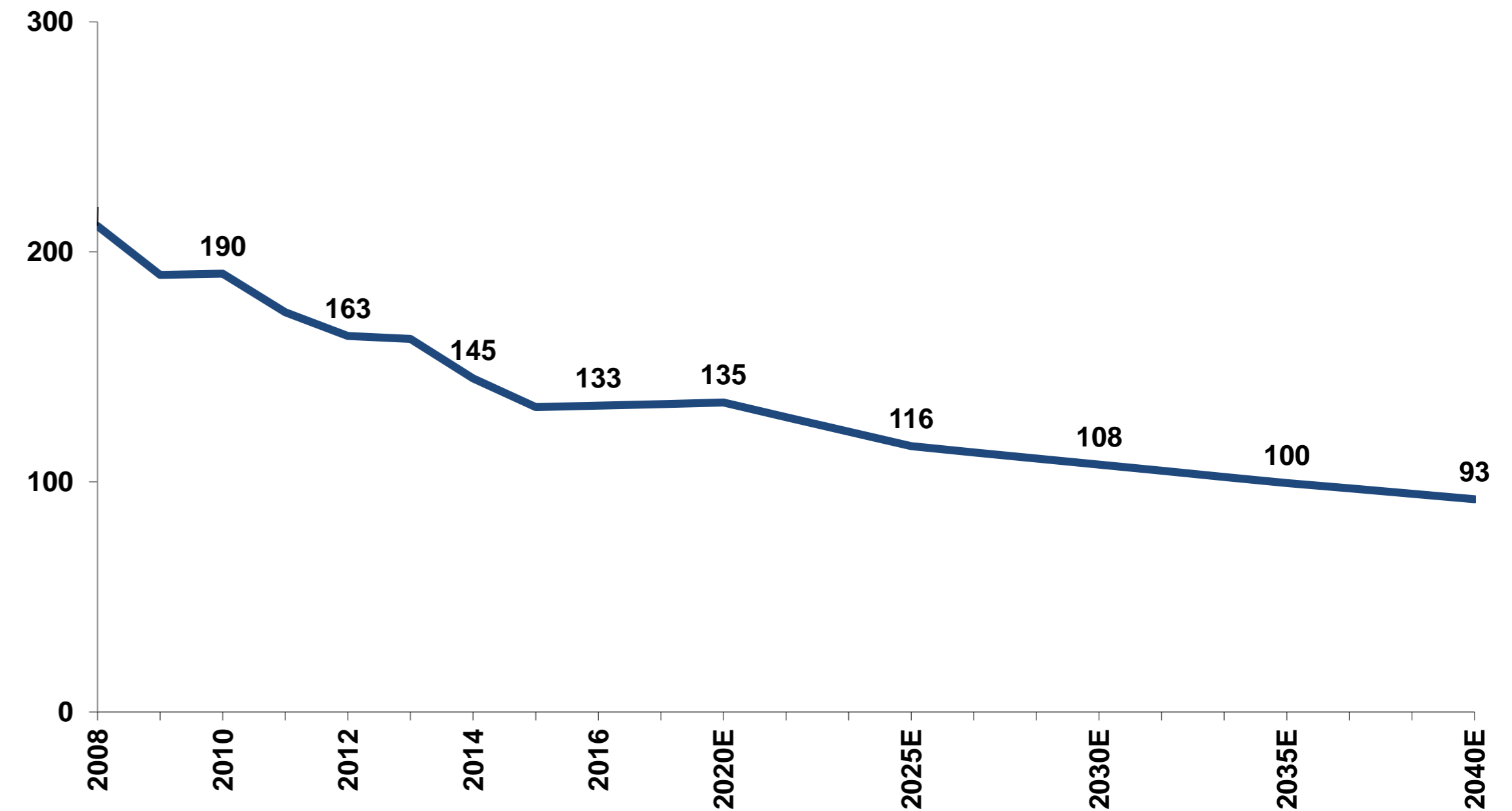


# Europe geared towards a single energy market...

## Future gas flows



## Natural gas long-term production (Bcm)



**Energy Union focusing on integration and development of infrastructure: after security of supply next challenge is to ensure that gas flows may efficiently and flexibly reach any consumer from any source**



\*example data referring to 2014 Source: PCI, Eurogas 2015

...with new gas roads. Ongoing developments in the South East area

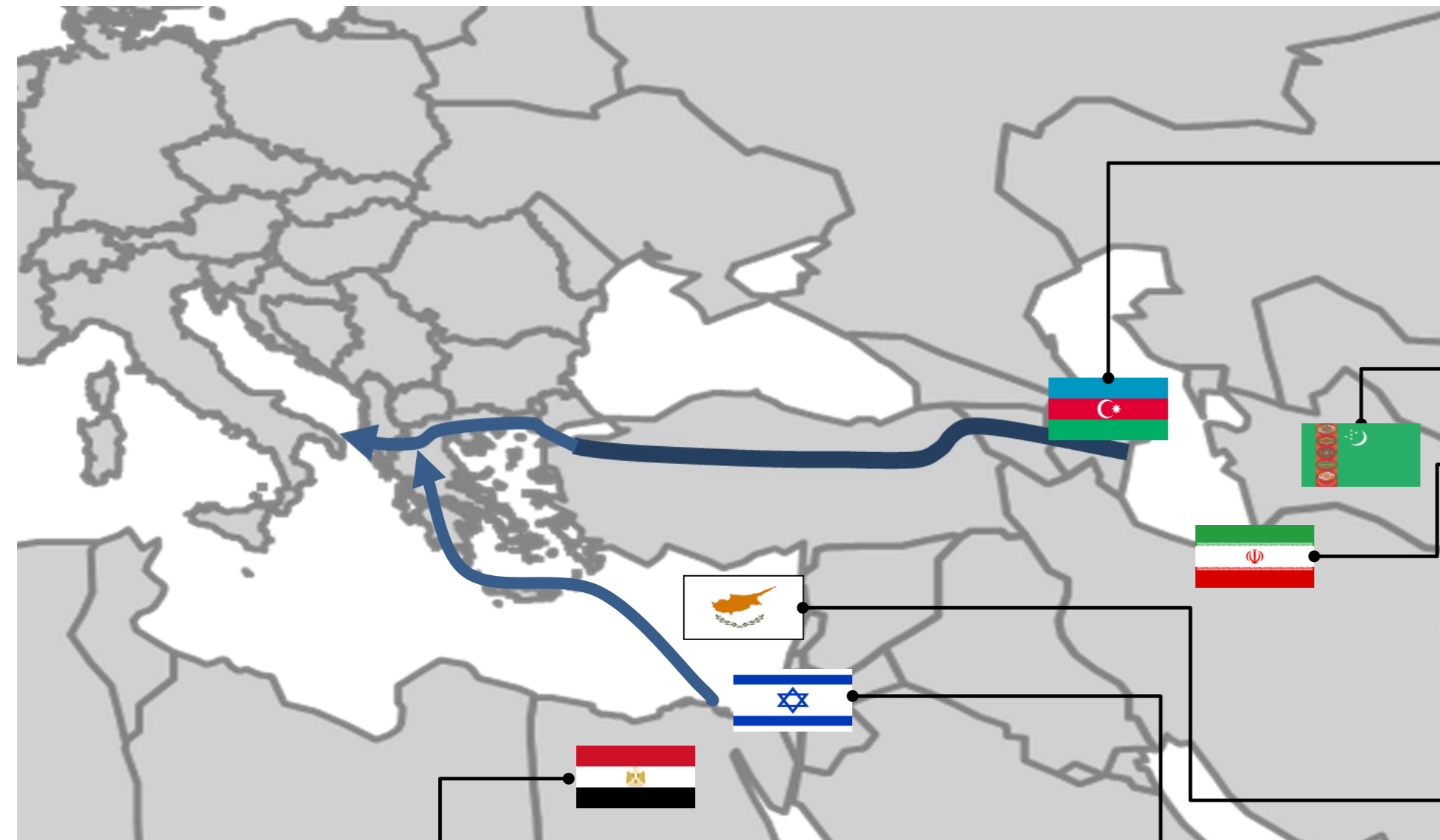


- **Recent developments** (mainly new gas discoveries, political evolutions..) to **contribute to full development of Southern Corridor and creation of a Mediterranean gas hub**
- **Debottlenecking and consolidation of European infrastructure system** to facilitate consumers and producers alignment of interests
- **Promoting South European gas security of supply**



***A development of a physical gas hub in the South East of Europe enabling new routes for gas to EU***

# Ongoing developments in the South East area: new and existing gas sources



## Azerbaijan

Potential additional volumes to support TAP second line: 980 Bcm

## Turkmenistan

The **Galkynysh** field has reserves estimated for ca. **26 th. Bcm**. Turkmenistan has so far favored exports vs. Asia

## Iran

**Wide availability of gas reserves** (2nd in the world) which could be exported thanks to potential increase in foreign O&G Mayors' investments

## Cyprus

Discovery of a gas field in 2014-2015 near the **Aphrodite** island with reserves (at the time) for ca. **120 Bcm**

## Israel

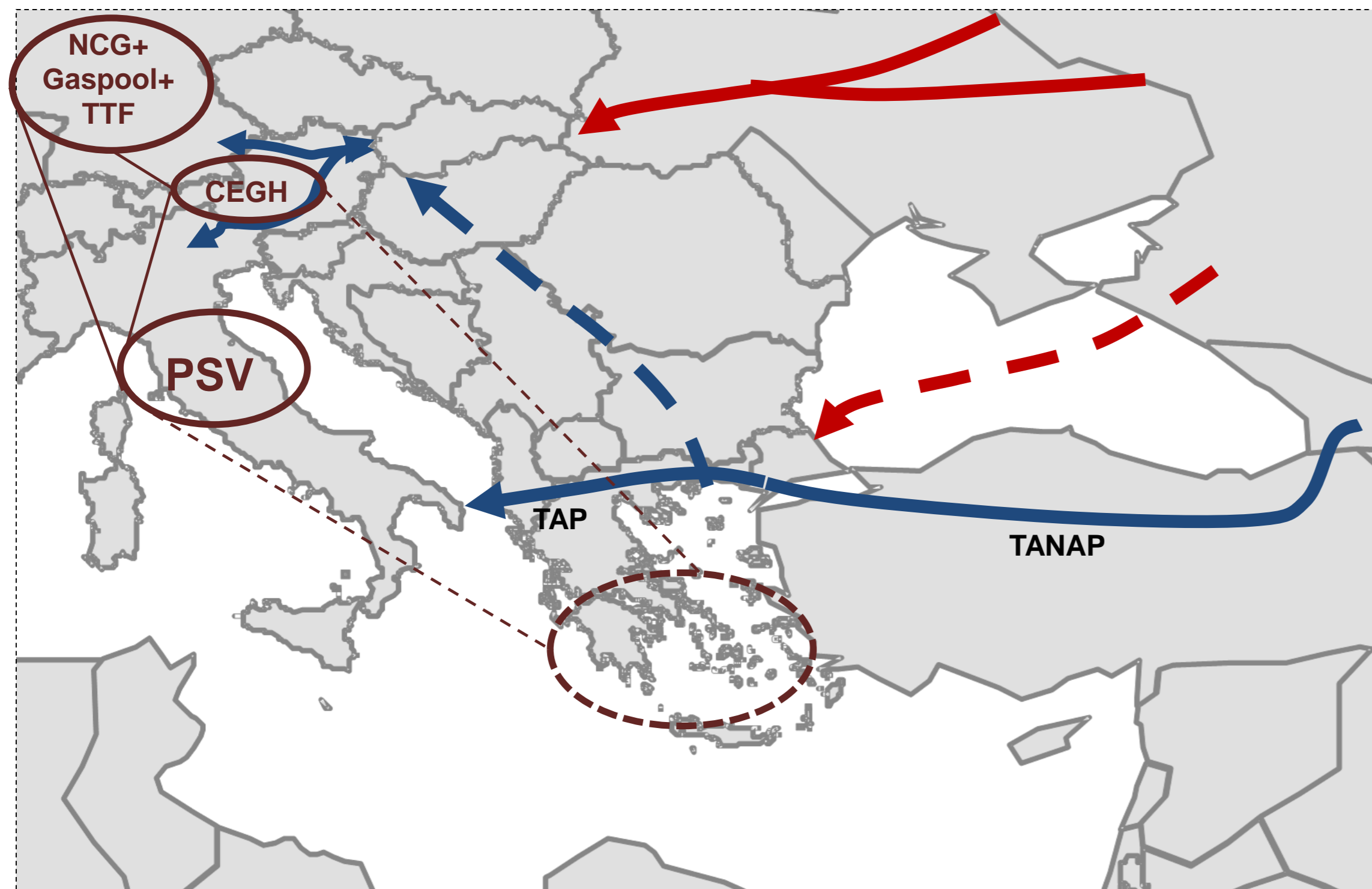
**Tamar** (ca. 300 Bcm) and **Leviathan** (ca. 450 Bcm) fields

## Egypt

In 2015 Eni discovered the **Zohr** field - estimated reserve of **850 Bcm**, start of production in 2018.

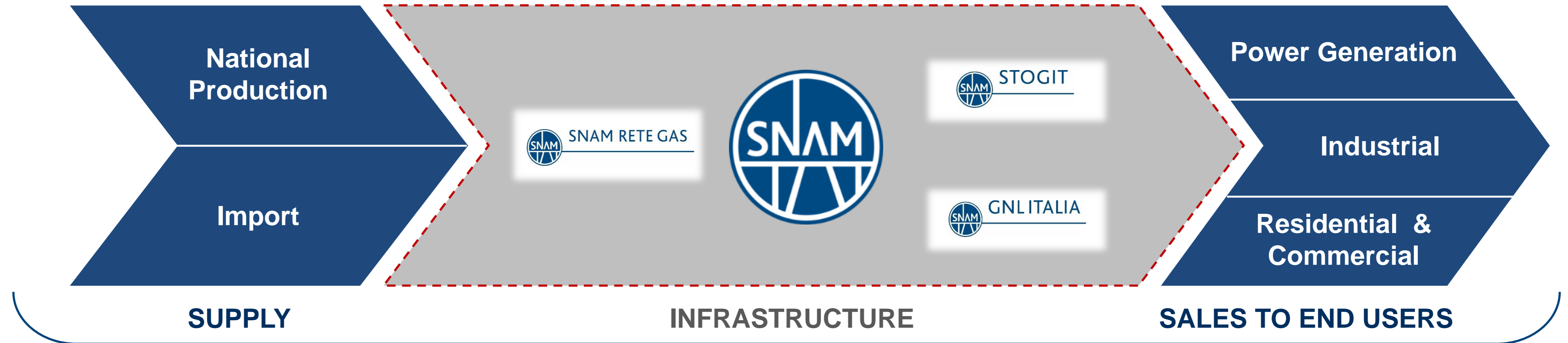
Mainly for the **domestic market** but some may be **exported via LNG**.

# Integration amongst infrastructures and gas hubs



- **Gas infrastructures** to act as a bridge between markets to increase connection amongst EU trading hubs
- Further strengthening of **cross-border interconnectivities and transits** to enable SE area to exploit its strategic position with respect to
  - emerging gas import routes
  - development of a gas hub for Southern Europe

# Snam: a fully ownership unbundled infrastructure operator



A sizeable pure infrastructure operator...

- Market cap.: approx. B€ 13,2
- Investments: ~8.5 B€ (2011-2016), + 5 B€ (2017- 21)

- Approx. 3,000 employees
- More than 1,000 suppliers

...with a focus on sustainability

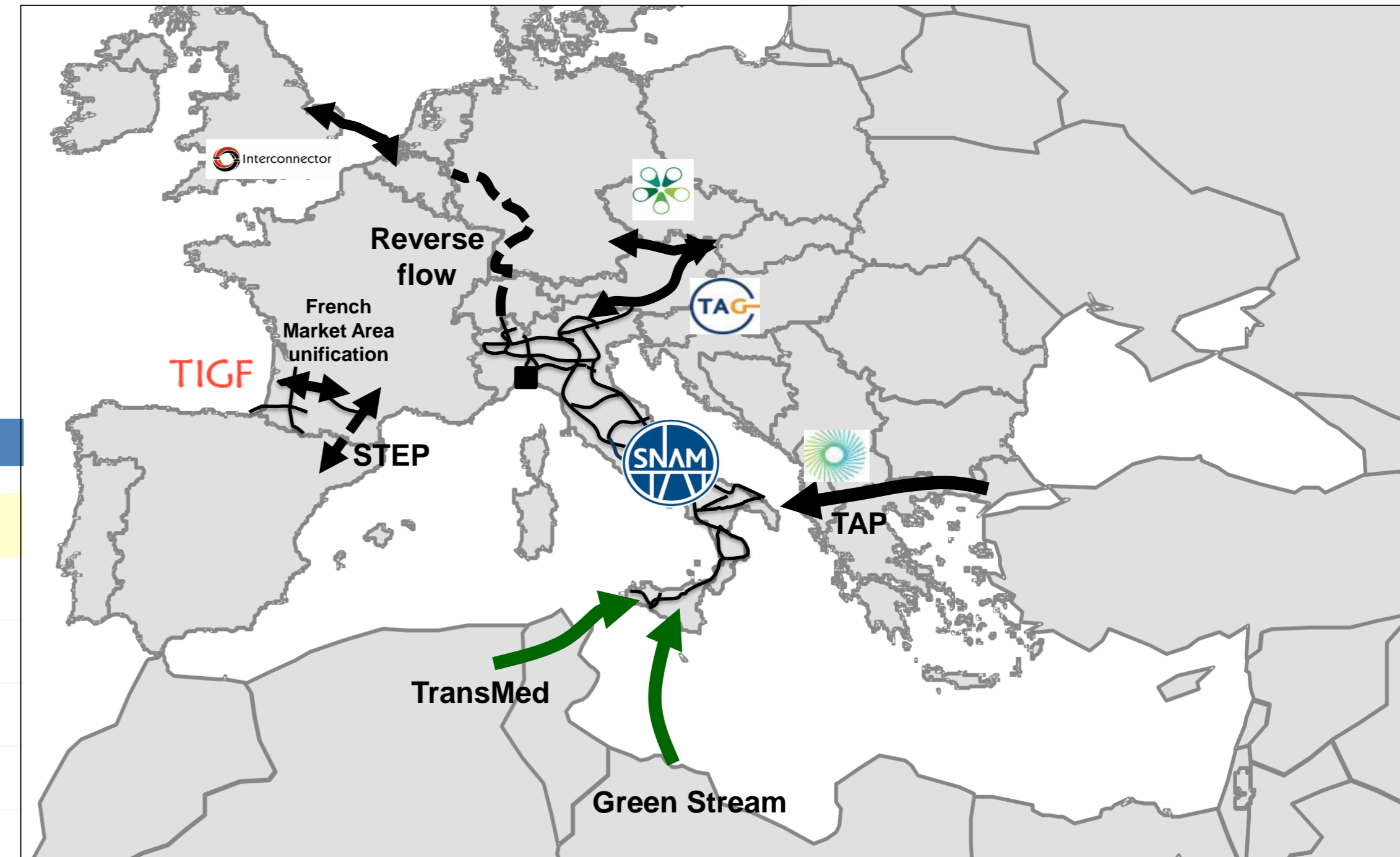
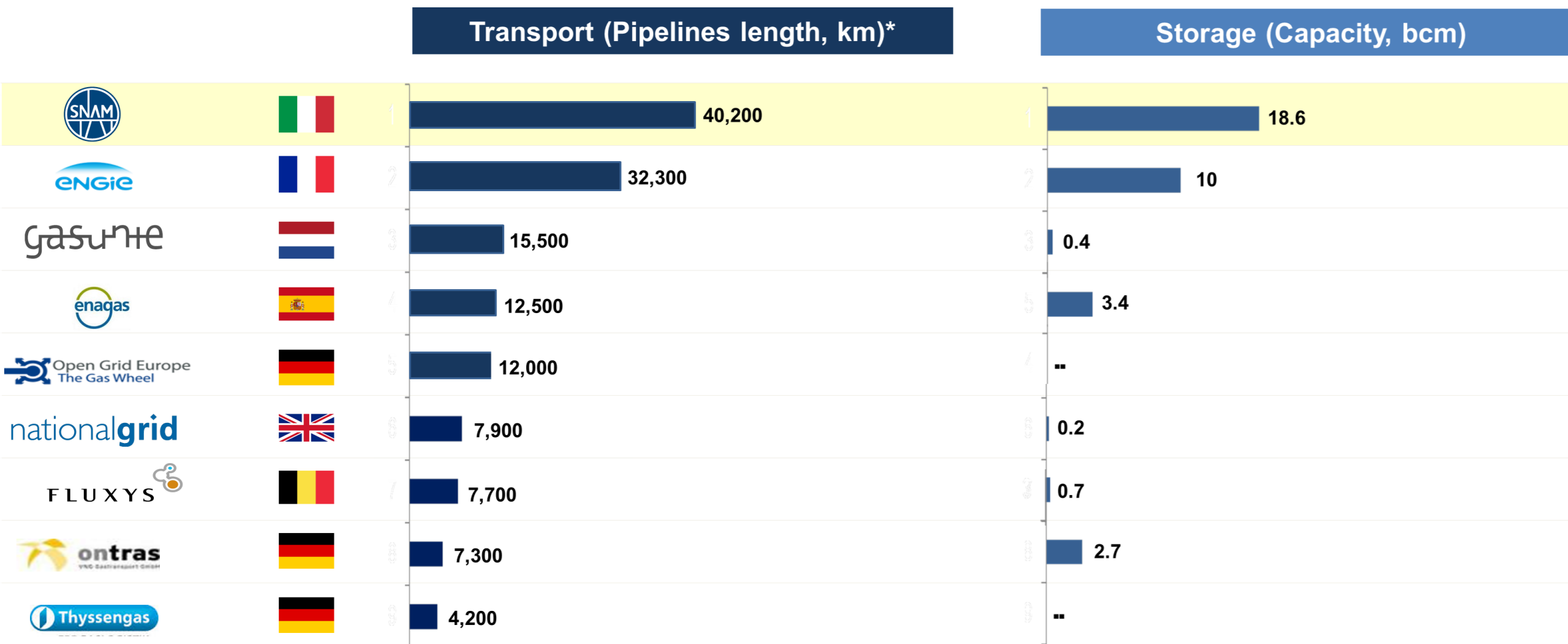


2015 Constituent MSCI Global Sustainability Indexes



# Snam: relevance and European footprint

## An European leader...



... positioned at the heart of EU import routes