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### **Gas Strategies Group**

10 Saint Bride Street  
London UK  
EC4A 4AD

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T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
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### **Editorials**

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# Eni looks to sale of Snam and Galp stakes to boost upstream spending

Italy's Eni expects to raise over €7 billion (\$9.2 billion) from the government-enforced sale of its 53% stake in midstream infrastructure company Snam, and a further €3.5 billion from the sale of its 33.34% stake in Portuguese energy company Galp. Both transactions could be complete before 2014 and Eni will use the proceeds to bolster its upstream investment in frontier areas such as Mozambique, the company said at its 2012-2015 strategy presentation last week.



### **Consulting**

+44 (0) 20 7332 9900  
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