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Eni begins long-awaited Galp stake sale

Italy's Eni on Thursday agreed to sell a 5% stake in Portugal's oil and gas company Galp to Amorim Energia, which already owns a 33.34% Galp stake. Eni also owns 33.34%, and the partial equity sale looks to be the start of Eni's long-mooted sell-off of its entire shareholding. But Eni chief executive Paolo Scaroni said earlier this month that he is "not in a hurry" to fully exit Galp.



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