

FINAL TERMS DATED 16 SEPTEMBER 2016

Eni S.p.A.

Issue of €600,000,000 1.125 per cent. Notes due 19 September 2028

under the euro 20,000,000,000 Euro Medium Term Note Programme

Due from more than 12 months from the date of original issue

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 9 October 2015 and the Supplements to the Base Prospectus dated 27 April 2016 and 1 September 2016 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Supplements to the Base Prospectus are available for viewing at the offices of the Paying and Transfer Agent in Luxembourg. The Base Prospectus and, in the case of Notes listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange in compliance with the requirements of the Luxembourg Stock Exchange, these Final Terms will also be published on the website of the Luxembourg Stock Exchange (*www.bourse.lu*).

1	(i)	Series Number:	20
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2		Specified Currency or Currencies:	EUR (“€”)
3		Aggregate Nominal Amount of Notes admitted to trading:	€600,000,000
	(i)	Series:	€600,000,000
	(ii)	Tranche:	€600,000,000
4		Issue Price:	98.824 per cent. of the Aggregate Nominal Amount
5	(i)	Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
	(ii)	Calculation Amount:	€1,000
6	(i)	Issue Date:	19 September 2016
	(ii)	Interest Commencement Date:	Issue Date
7		Maturity Date:	19 September 2028

8	Interest Basis:	1.125 per cent. Fixed Rate
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Not Applicable
12	Date Board approval for issuance of Notes obtained	7 September 2016
13	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.125 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	19 September in each year commencing on, and including, 19 September 2017 up to, and including, the Maturity Date
	(iii) Fixed Coupon Amount:	€11.25 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	19 September in each year commencing on 19 September 2017
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Call Option	Not Applicable
18	Put Option	Not Applicable
19	Final Redemption Amount:	€1,000 per Calculation Amount
	(i) Calculation Agent responsible for calculating the Final Redemption Amount:	Not Applicable
	(ii) Determination Date(s):	Not Applicable
	(iii) Minimum Final Redemption Amount:	Not Applicable
	(iv) Maximum Final Redemption Amount:	Not Applicable
20	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or	The provisions of the Conditions apply

on event of default or other early redemption:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	Form of Notes	Bearer Notes
		Temporary Global Note exchangeable upon certification as to non-U.S. beneficial ownership for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
	In the case of Bearer Notes whether Bearer Notes in definitive form may be exchanged for Registered Notes in accordance with Condition 2(a):	No
22	New Global Note:	Yes
23	Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
24	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of the Issuer:

By:

Duly authorised

PART B — OTHER INFORMATION

- 1 Listing and admission to trading
 - (i) Listing: The Official List of the Luxembourg Stock Exchange
 - (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 19 September 2016.
 - (iii) Estimate of total expenses related to admission to trading €7,590

- 2 Ratings

Ratings: The Notes to be issued have been rated:

S & P: BBB+

Moody's: Baa1

S&P and Moody's are established in the European Union and are registered under Regulation (EU) No 1060/2009.

- 3 Interests of Natural and Legal Persons involved in the offer

Save for (i) the fees payable to the Joint Lead Managers and (ii) as discussed in "Plan of Distribution" and item (5) under "General Information", so far as the Issuer is aware no member of the Group involved in the initial offer of the Notes has an interest material to such initial offer.

- 4 YIELD - Indication of yield: 1.231 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

- 5 Operational information

Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

ISIN: XS1493328477

Common Code: 149332847

Any clearing system(s) other than Euroclear Bank SA/N.V., Clearstream Banking, *société* Not Applicable

anonyme and the X/N System and the relevant identification number(s):

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7. Distribution

(i) Method of distribution: Syndicated

(ii) If syndicated, names of Managers: Banca IMI S.p.A.
BNP Paribas
Deutsche Bank AG, London Branch
Merrill Lynch International
MUFG Securities EMEA plc
UniCredit Bank AG

(iii) Date of Subscription Agreement 16 September 2016

(iv) Stabilising Manager(s) (if any): Not Applicable

(v) If non-syndicated, name of relevant Dealer: Not Applicable

(vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D