

## **Mubadala Petroleum and PEMEX Sign Memorandum of Understanding and Cooperation**

Abu Dhabi: 19 January, 2016, Mubadala Petroleum, a wholly-owned subsidiary of Mubadala Development Company (Mubadala), and Petróleos Mexicanos (PEMEX) have signed an agreement, in the presence of H.H. Sheikh Mohammed Bin Rashid Al Maktoum, the Vice President and Prime Minister of the United Arab Emirates (UAE), and Ruler of Dubai, and Enrique Peña Nieto, President of the United Mexican States, and H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, and Chairman of Dubai Executive Council, to provide the basis for discussions between the two companies and their affiliates about potential opportunities in Mexico's energy sector.

The Memorandum of Understanding (MoU) was signed during a ceremony in Dubai by Musabbeh Al Kaabi, CEO of Mubadala Petroleum, and Emilio Lozoya Austin, CEO of PEMEX.

As well as providing a framework for discussions to identify potential upstream exploration and production projects, the MoU identifies a number of broader areas for potential collaboration in the oil and gas midstream sector, and energy and power-related infrastructure that may be of interest to other Mubadala businesses.

Musabbeh Al Kaabi, CEO of Mubadala Petroleum, said, "This MoU is a first step to opening a concerted dialogue with PEMEX to look at collaborative opportunities in Mexico and reflects the strengthening relationship between the UAE and Mexico. We look forward to working alongside PEMEX to see how we might contribute to Mexico's initiative to revitalize and develop its energy sector."

Emilio Lozoya Austin CEO of PEMEX, said, "The Mexican energy reform allows PEMEX to have partners for upstream and midstream projects. Mubadala is a world class partner to establish a solid, long term relationship with. We will look into some primary projects, as well as to support infrastructure projects for the core business and decide joint investments that benefit both parties and may consider third party if required."

Details of any specific opportunities, and technical or commercial discussions will remain confidential between the two parties.

ENDS



**United Arab Emirates, DUBAI- 19 January 2016:** H.H. Sheikh Mohammed Bin Rashid Al Maktoum, the Vice President and Prime Minister of the United Arab Emirates (UAE), and Ruler of Dubai (back center R), and Enrique Peña Nieto, President of the United Mexican States (back center L), and H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of Dubai Executive Council (back end R), witness the signing of a memorandum of understanding between Mubadala Petroleum and PEMEX in regards to potential opportunities in Mexico's energy sector. Seen signing Musabbeh Al Kaabi CEO of Mubadala Petroleum (R) and Emilio Lozoya Austin CEO of PEMEX (L)



**United Arab Emirates, DUBAI- 19 January 2016:** Musabbeh Al Kaabi CEO of Mubadala Petroleum (R) and Emilio Lozoya Austin CEO of PEMEX (L).

## **About Mubadala Petroleum**

Mubadala Petroleum is an international, upstream oil and gas exploration and production company. We were established as a wholly-owned subsidiary of Mubadala Development Company in June 2012, incorporating and building on the success of Mubadala's existing investments in the sector.

We manage assets and operations spanning 11 countries with a primary geographic focus on the Middle East, Africa, and Southeast Asia. Our current working interest production is averaging approximately 400,000 barrels of oil equivalent per day.

For more information, please visit [www.mubadalapetroleum.com](http://www.mubadalapetroleum.com)

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