

## **Mubadala Petroleum completes the acquisition of a 20 percent interest in the Nour Concession in Egypt**

**Abu Dhabi, 9 December 2018:** Mubadala Petroleum announces that it has completed the acquisition from Italy's Eni of a 20 percent participating interest in the Nour North Sinai Offshore Area ("Nour") concession, an offshore exploration block in Egypt.

In the concession, which is in participation with Egyptian Natural Gas Holding Company (EGAS), Eni as operator through its subsidiary, IEOC, now holds a 40 percent interest. The other partners in the concession are BP with 25 percent interest and Tharwa Petroleum Company with 15 percent interest.

Dr. Bakheet Al Katheeri, Chief Executive Officer, Mubadala Petroleum signed a deed with Eni completing the sale to Mubadala Petroleum in the presence of the Egyptian Minister of Petroleum, H.E. Tarek El Molla, in Sharm El Sheikh.

Dr. Al Katheeri, CEO of Mubadala Petroleum, said: "This acquisition of a 20 percent interest in the Nour concession is another step in Mubadala Petroleum's growth strategy, marking our second investment in Egypt this year. At the same time, we further strengthen our partnership with Eni, the operator of both the Nour and the Shorouk concessions."

The Nour exploration block is located in the prolific East Nile Delta Basin of the Mediterranean Sea, approximately 50 km offshore in the Eastern Mediterranean, with a water depth ranging from 50 to 400 meters, and covering a total area of 739 km<sup>2</sup>.

Eni and Tharwa Petroleum Company are currently carrying out the drilling of the exploration well as foreseen in the first exploration period of the Nour concession.

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# Media Release



## **About Mubadala Petroleum**

Mubadala Petroleum is a growing international, upstream oil and gas exploration and production company. We are a wholly-owned subsidiary of Mubadala Investment Company (Mubadala), which is owned by the Government of Abu Dhabi. Mubadala Petroleum manages assets and operations spanning 10 countries with a primary geographic focus on the Middle East and North Africa, Russia and Southeast Asia. Our current working interest production is around 360,000 barrels per day of oil equivalent. In Egypt, Mubadala Petroleum has a 10 percent interest in the Shorouk concession, comprising the giant Zohr gas field.

Our success is built on a clear purpose, strong partnerships, the passion and capability of our people, and our focus on performance.

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

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