

Mubadala Petroleum signs geological study agreement with Morocco

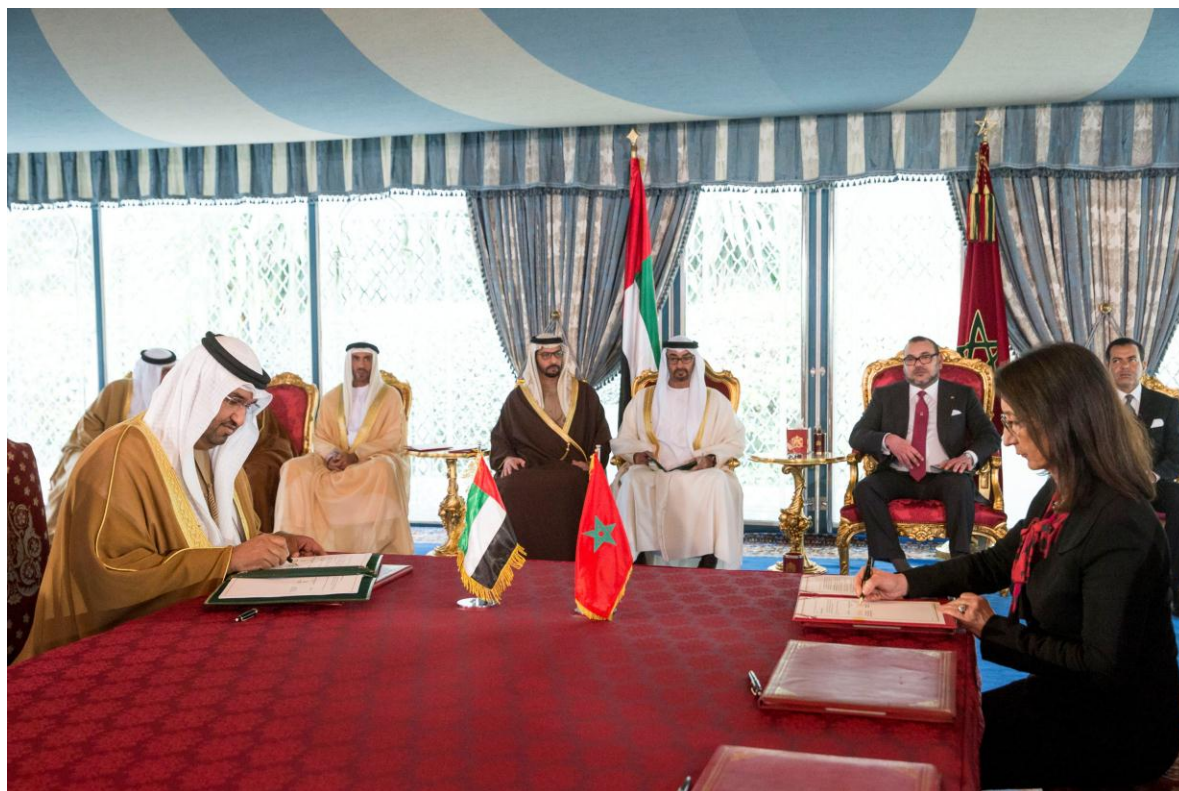
Company will evaluate hydrocarbon potential of Mediterranean Ouest offshore area

Abu Dhabi, March 18, 2014: Mubadala Petroleum has signed an agreement with Morocco's Office National des Hydrocarbures et des Mines (ONHYM) to carry out an evaluation of the hydrocarbon potential of a large area offshore Morocco's Mediterranean coast

In the presence of H.H. General Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, the agreement was signed on behalf of Mubadala Petroleum by Mubadala's Energy CEO, H.E. Dr. Sultan Al Jaber and Ms. Amina Benkhadra, General Director, ONHYM at a ceremony held in Casablanca.

Commenting on the agreement, Musabbeh Al Kaabi, Chief Executive Officer, Mubadala Petroleum, said, "We are pleased to be able to build on the strong relationship between the U.A.E. and Morocco in this tangible way. We very much hope this agreement will pave the way for further co-operation with ONHYM both on the more detailed exploration of the Mediterranean Ouest area and in other projects."

The agreement provides Mubadala Petroleum with an exclusive reconnaissance license to carry out detailed geological evaluation of the hydrocarbon potential of an area designated as Mediterranean Ouest. This is an area comprising 3,433 square kilometers offshore Morocco. Mubadala Petroleum will provide ONHYM with the results of its evaluation on completion.



CASABLANCA, MOROCCO - March 17, 2015: HH Sheikh Mohamed bin Zayed Al Nahyan Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces (back center L), and HM King Mohammed VI of Morocco (back center R), witness the signing of a memorandum of understanding between Mubadala Petroleum and Morocco in regards to exploration of the sea north of Morocco. Seen signing on behalf of the UAE is HE Dr Sultan Ahmed Al Jaber UAE Minister of State, Chairman of Masdar, and Chairman of the Abu Dhabi Ports Company (ADPC) , and Mubadala CEO, Energy (L), and signing on behalf of Morocco is HE Amina Benkhadra General Director of The National Office of Hydrocarbons and Mines (ONHYM) of Morocco (R). (Donald Weber / Crown Prince Court - Abu Dhabi)

About Mubadala Petroleum

Mubadala Petroleum is a young and ambitious 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 12 countries with a primary geographic focus on the Middle East, Africa, Central and Southeast Asia. Our current working interest production is approximately 400,000 barrels of oil equivalent per day.

For more information, please visit www.mubadalapetroleum.com

Media Release



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