

Media Release



Mubadala Petroleum signs Cooperation Agreement with Somalia

July 17, 2014, Abu Dhabi: Mubadala Petroleum has signed a cooperation agreement with the Ministry of Petroleum and Mineral Resources of the Federal Republic of Somalia.

During the first half of 2014, a high level engagement took place between the U.A.E. and the Federal Government of the Republic of Somalia and its territories to consider ways in which they might work together to further the development of the Somali petroleum sector. In this context, Mubadala Petroleum has now signed a Cooperation Agreement with His Excellency Daud Mohamed Omar on behalf of the Ministry of Petroleum and Mineral Resources aimed at sharing knowledge, increasing the strength of the Somalia Ministry and its staff, and, over time, developing upstream opportunities in Somalia.

Musabbeh Al Kaabi, Chief Growth Officer, Mubadala Petroleum, said, "This strategic agreement will draw upon the great experience of Abu Dhabi in developing a world-class environment for investment in the petroleum sector and enable Mubadala Petroleum to begin a long term relationship with the Ministry to support its upstream sector."

Background

Mubadala Petroleum is an upstream oil and gas exploration and production company, a subsidiary of Mubadala Development Company and 100 percent owned by the Government of Abu Dhabi.

Mubadala Petroleum manages assets and operations spanning 12 countries, with a primary geographic focus on the Middle East, Africa and Central and Southeast Asia. With working interest production in 2013, approximately 387,000 barrels of oil equivalent per day.

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