

## **Mubadala Petroleum and China National Petroleum Corporation Sign Co-operation Agreement**

Abu Dhabi: 14 December, 2015, Mubadala Petroleum and China National Petroleum Corporation (CNPC) have signed an agreement, in the presence of His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, to foster greater co-operation between the two companies in the oil and gas exploration and production sector.

The non-binding strategic co-operation agreement was signed during a ceremony in Beijing by His Excellency Dr Sultan Al Jaber, CEO Energy, Mubadala Development Company, on behalf of Mubadala Petroleum, and CNPC Chairman Wang Yilin.

The agreement identifies potential areas for collaboration in the upstream oil and gas sector outside of the United Arab Emirates and, more specifically, new and existing projects including onshore conventional projects, offshore projects and LNG projects.

Musabbeh Al Kaabi, CEO, Mubadala Petroleum, said, "This Agreement reflects a growing level of dialogue between ourselves and CNPC, both nationally-owned companies with expanding international interests. We welcome the continued strengthening of links between countries and companies across the traditional trading routes of the Middle East and Asia, a region where Mubadala Petroleum already has well established operations."

Li Yueqiang, Director-General of International Department, CNPC, said, "Based on the successful story of CNPC's presence inside the UAE, I am convinced that this Agreement will be very conducive to further expanding our collaboration with the Abu Dhabi partners on a global scale. CNPC is poised to work closely with Mubadala Petroleum to make substantive progress soon, delivering value to both our companies".

Mubadala Petroleum operates a growing portfolio of producing assets in South East Asia. The latest of these is Nong Yao, which is located in the Gulf of Thailand and came on stream in June 2015. The company is now the second largest black oil producer in Thailand. It also has several other projects under appraisal and development in the region.

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

ENDS

# Media Release



## **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, Central and Southeast Asia. Our current working interest production is averaging approximately 400,000 barrels of oil equivalent per day.

The activities conducted by Mubadala Petroleum throughout our long-standing presence in Thailand reflect our strong capabilities in the areas of exploration, appraisal, development and production of hydrocarbons.

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

## **Further information:**

**Andy Mitchell**, Director, Corporate Communications  
M: +971 55 700 7161  
E: [Communications@mubadalapetroleum.com](mailto:Communications@mubadalapetroleum.com)