

Mubadala Petroleum Moves Forward in Malaysia

Abu Dhabi, January 19, 2014: Mubadala Petroleum has coupled recent exploration success with expanding interests to develop its position offshore Malaysia.

Mubadala Petroleum has signed an agreement with Shell to swap equity in two exploration blocks offshore Malaysia. Under this agreement, Mubadala Petroleum will gain a 20 percent interest in the deepwater Block 2B while Shell will gain a 20 percent interest in Block SK320. Deepwater Block 2B is operated by Shell, Mubadala Petroleum operates Block SK320. PETRONAS Carigali Sdn Bhd is a participant in both blocks.

In addition, the current exploration drilling campaign in Block SK320 has yielded two new gas discoveries, Pegaga and Sintok, to add to the existing M5 discovery.

Maurizio La Noce, CEO Mubadala Petroleum, commented, “The equity swap agreement is an important step for Mubadala Petroleum’s growth strategy in Malaysia and marks our first partnership in Southeast Asia with Shell, an important player in deepwater exploration. In relation to our recent exploration success, we need to do further work to determine the full extent and commerciality of those discoveries, but coupled with the new partnership with Shell, we are moving our business in Malaysia in a positive direction.”

Sintok-1 well was drilled to a depth of 2775 meters into the main target reservoir and penetrated a 290 meter gas-bearing carbonate reservoir. Sintok-1 will be plugged and abandoned as planned, after which a third prospect, Sirih, will be drilled, adjacent to Sintok.

Further work is required to assess more fully the nature and extent of both discoveries; additional drilling is already being planned to appraise the extent of the Pegaga discovery.

Block SK320 was awarded to Mubadala Petroleum and PETRONAS Carigali Sdn Bhd in 2010 and contains the M5 discovery.

Deepwater Block 2B is adjacent to Block SK320 and was awarded to Shell and PETRONAS Carigali Sdn Bhd in 2012.

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 12 countries with a primary geographic focus on the Middle East, Africa, Central and Southeast Asia. Our working interest production in 2012 was approximately 380,000 barrels of oil equivalent per day.

Media Release



For more information, please visit www.mubadalapetroleum.com

Further information:

Angela Soeteber, Communications & Public Affairs Manager, Southeast Asia

D: +65 6597 0468,

M: +65 9018 2071

angela.soeteber@mubadalapetroleum.com

Andy Mitchell, Director, Corporate Communications

D: +971 2818 6102

Communications@mubadalapetroleum.com