



Dana Gas receives \$39 million (AED 143mm) from Egypt in December

- 130% increase in Collections from Dana Gas's Egypt operations in 2021
- Company Received \$184 million (AED 674mm) in 2021
- Egypt receivables drops below \$30 million to its lowest levels since Dana Gas commenced operations in the country in 2007

Sharjah, UAE: 29 December 2021: Dana Gas PJSC ("Company"), the Middle East's largest regional natural gas company, has received a payment of \$39 million (AED 143mm) from the Egyptian Government in December, reducing the Company's receivables from the North African state below \$30 million, to its lowest levels since commencing operations there in 2007.

This most recent payment complements what has already been a year of significant increases in collections from Egypt, increasing Company's 2021 Egypt collections by 130% to \$184 million (AED 674mm) compared to \$80 million received in 2020.

Dr Patrick Allman-Ward, Dana Gas CEO, said:

"We are extremely pleased to have received the latest payment from the Egyptian government which takes down our outstanding receivables to its lowest level since we started operations in the country. The payment underscores the Government of Egypt's commitment to settle oil and gas companies' receivables. The acceleration of payments will further enhance the country's ability to attract more international investment, which will in turn boost economic growth. The funds received from the Egyptian government gives Dana Gas further confidence in pursuing its future investment plans in the country."

Dana Gas has invested over \$ 2 billion since first entering Egypt in 2007. It is currently the fifth largest gas producer in the country. In the third quarter, Dana Gas's Egypt production stood at 29,200 boepd.

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About Dana Gas

Dana Gas is the Middle East's first and largest regional private sector natural gas Company established in December 2005 with a public listing on the Abu Dhabi Securities Exchange (ADX). It has exploration and production assets in Egypt, Kurdistan Region of Iraq (KRI) and UAE, with 2P reserves exceeding one billion boe and average production of 63,200 boepd in 2020. With sizeable assets in Egypt, KRI and the UAE, and further plans for expansion, Dana Gas is playing an important role in the rapidly growing natural gas sector of the Middle East, North Africa and South Asia (MENASA) region. Visit: www.danagas.com

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