

## **SHELL STRENGTHENS ITS OFFSHORE POSITION IN EGYPT'S NILE DELTA**

### **ACQUIRES OFFSHORE BLOCK 3**

**Cairo, May 18, 2022:** BG International Limited., a subsidiary of Shell plc., signed a Farm Out Agreement (FOA) with ExxonMobil Egypt (Upstream) Limited to acquire a 100% stake in the ExxonMobil-operated North East El-Amriya Offshore Area, Mediterranean Sea – also known as Block 3. On completion of the transfer, BG will become the operator.

Completion of the FOA is subject to government and regulatory approvals.

Commenting on the conclusion of this agreement, H.E. Minister of Petroleum and Mineral Resources Eng. Tarek El-Molla said: “This is an important development which demonstrates the vibrancy and competitiveness of Egypt’s oil and gas sector. We are delighted to have the opportunity to work with our partner Shell, which has a long history of working in the oil and gas sector, to further develop Egypt’s offshore hydrocarbon resources.”

Khaled Kacem, Shell’s Vice President & Country Chair for Egypt, said, “I am pleased to conclude this agreement, which demonstrates Shell’s deep commitment to Egypt. This agreement strengthens our portfolio in the offshore and supports our strategy to build a solid gas position in the country. The proximity of this block to our existing assets and other exploration blocks Shell holds in the area will help us accelerate our offshore ambitions. We have plans to potentially begin drilling of the first well during the first half of 2023.”

“We have significantly enhanced our presence in the offshore Mediterranean over the last three years and acquiring this new block is an important milestone towards achieving our growth strategy.”

In the West Nile Delta, BG Delta Limited – a company wholly owned by Shell – acquired North Sidi Gaber Concession (Blocks 4) and North Al Fanar Concession Block 6) in 2020, as operator, in partnership with PICL (Egypt) Corporation LTD for which seismic was acquired and the portfolio maturation is underway.

#### **Notes to editors:**

❏ Farm Out Agreement (FOA) is a type of contract which enables an existing project participant to add new parties to the project by selling all or percentage stake in the venture.

❏ BG International Limited is a subsidiary company of Shell plc.

#### **Cautionary note**

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this announcement “Shell”, “Shell Group” and “Group” are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Royal Dutch Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying

the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this announcement refer to entities over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as “joint ventures” and “joint operations”, respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as “associates”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions.

These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases.

There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation):

(a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell plc’s Form 20-F for the year ended December 31, 2020 (available at [www.shell.com/investor](http://www.shell.com/investor) and [www.sec.gov](http://www.sec.gov)). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement. Neither Royal Dutch Shell plc nor any of its subsidiaries

undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

The content of websites referred to in this announcement do not form part of this announcement.

We may have used certain terms, such as resources, in this announcement that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website [www.sec.gov](http://www.sec.gov).

LEI number of Royal Dutch Shell plc: 21380068P1DRHMJ8KU70