



Dana Gas's KRI and Egypt collections almost doubled in 9M 2021

- Collections reach \$256 million in first nine months of 2021
- Collections up 102% year-on-year

Sharjah, UAE; 6 October 2021, Dana Gas PJSC ("Company"), the Middle East's largest regional private sector natural gas company announces that its 9M 2021 collections from the Kurdistan Region of Iraq (KRI) and Egypt have increased 102% year-on-year to \$256 million (AED 938mm) from \$127 million (AED 466mm) in the same period the previous year.

Dana Gas, which owns a 35% interest in Pearl Petroleum, saw its share of collections from sales of condensate, LPG and gas in the KRI jump 77% to \$131 million (AED 480mm) in the first nine months of 2021 as compared to \$74 million (AED 271mm) in the same period the previous year. In Egypt, Dana Gas collected \$125 million (AED 458mm) during the first nine months of 2021, compared to \$53 million (AED 195mm) received in the same period of 2020, representing a 136% increase.

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

"We are pleased with the improvement in our collections this year, which have been supported by a strong rebound in commodity prices. Continuing timely payment of invoices and the settlement of outstanding receivables is key to providing us with the confidence to carry on with our expansion plans in the KRI and Egypt."

The KM 250 project is the first stage of a two-train expansion project at Pearl Petroleum's Khor Mor plant that aims to boost total production capacity to approach 1 billion scf/day. Pearl Petroleum recently signed a \$250 million financing agreement with the U.S. International Development Finance Corporation to support the Khor Mor gas expansion project, which is on track for completion in April 2023.

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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

Communication & Investor Relations Contact

Mohammed Mubaideen
Head of Investor Relations
+971 6 519 4401
Investor.relations@danagas.com