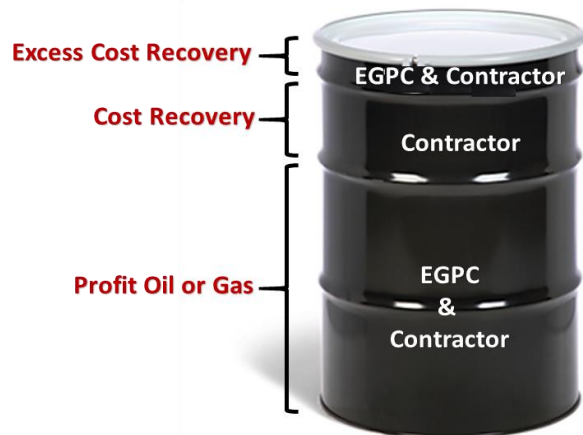
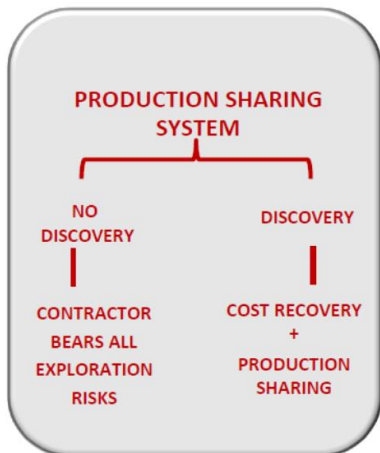
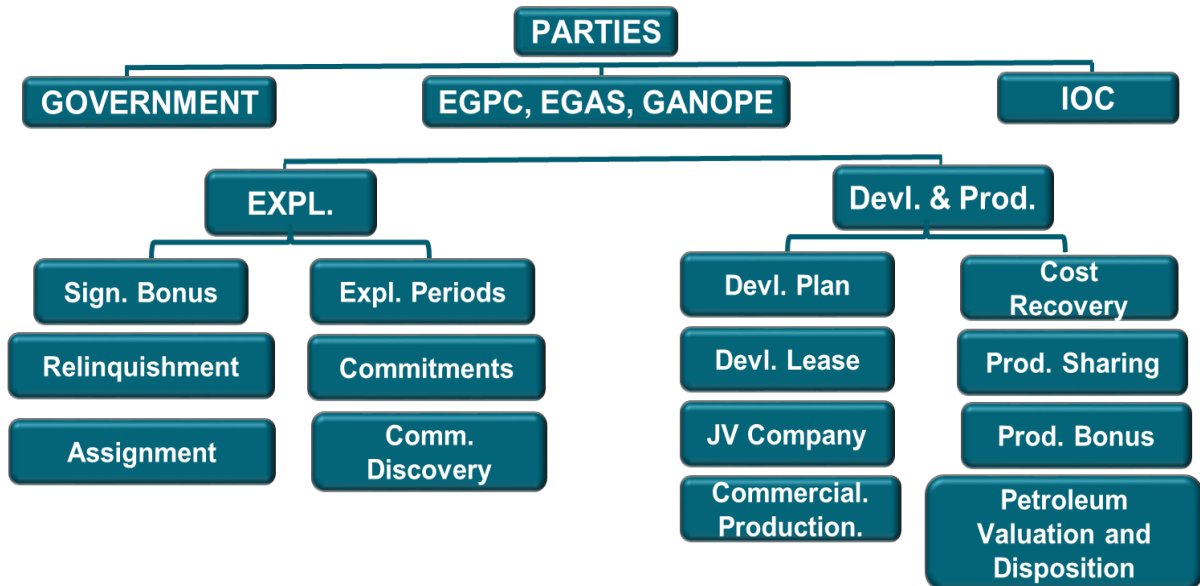


Legal Framework For Petroleum Exploitation in Egypt.

All oil exploration and production concession agreements in Egypt have been operating according to Production Sharing Agreements since 1973, Investors have always found Egypt to be a country they could rely on as one with a stable legal framework. This framework has always given a lot of confidence because the Production sharing Agreements (PSAs) are laws. So IOCs can be certain that their investments in the country are safe and secure.

Key provisions of Production Sharing Agreements (PSAs) in Egypt.



Petroleum Sector Agreements (1973 – January 2021)

The Egyptian petroleum sector succeeded during this period by signing **559** petroleum agreements with major international petroleum companies with a minimum investment at the Exploration stage only about **31** billion dollars and drilling about **2069** exploratory wells as a minimum, and those investments and the number of wells multiplied as a result of the successes achieved by those wells that turned into the development and production stages, and nowadays, the petroleum sector has succeeded to attract the internationally companies to operate in the Mediterranean and Red Sea, such as ExxonMobil, Chevron, Noble Energy, Roseneft in addition to our strategic partners such as ENI, Shell, BP, Mubadla, Edison and Total .