

Egypt, Cairo, 20 October 2019: Shell Egypt is to market its current onshore upstream assets in the Western Desert in order to fully concentrate on growing its Egyptian offshore exploration and integrated gas business.

Wael Sawan, Shell Upstream Director, said: “Shell is proud to have worked in Egypt for over 100 years. We remain committed to Egypt and see our future in supporting the Government’s energy hub vision by growing Shell positions across the offshore and LNG value chain. This is where we can best leverage our expertise, deliver the strongest added value to Egypt, and optimize our portfolio to ensure the company delivers a world class investment case.”

Khaled Kacem, Shell Egypt Country Chair, said: “Shell companies are progressing with new offshore activities, including our West Delta Deep Marine (WDDM) Phase 9B project, which involves eight new development wells, and exploration in WDDM, for which a 2nd offshore rig has been recently mobilized, that will be followed up with exploration in Rosetta as well as the recently awarded Blocks 4 and 6”

“We are looking for a capable buyer that will bring new investment and growth into the Western Desert and build on our successful partnership with the Egyptian General Petroleum Corporation. Any sale is contingent on finding an appropriate buyer, commercial negotiations and required approvals. We anticipate the start of active engagement with potential buyers in Q4 2019. During the divestment process we remain committed to ensure continued safe and reliable operations, and will keep our stakeholders regularly informed.”

Note to editors:

1. About Shell in Egypt

Shell companies in Egypt are wholly owned by the Royal Dutch Shell plc. Shell has been active in Egypt for over 100 years and remains a leading player in country with investments spanning the value chain. Shell’s integrated portfolio includes onshore (Western Desert) and offshore (Mediterranean) upstream operations, LNG, through our Egyptian LNG (ELNG) joint-venture, and the lubricants business through Shell Lubricants Egypt (SLE).

For more info, please visit: www.shell.com

2. Shell is only marketing its Western Desert upstream assets in Egypt.

3. Out of scope of this divestment are: Shell’s Egyptian offshore assets; Shell’s share in Egyptian LNG; and Shell’s Egyptian Downstream Lubricants business.

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