



Press Release

27 September 2016

BP signs three concession amendments and reaches record production for the Nooros field in Egypt with partners

Partners also celebrate successful appraisal results from Baltim discovery

BP announced it has signed with His Excellency the Egyptian Minister of Petroleum, Eng. Tarek El Molla, concession amendments for the Temsah, Ras El Barr and Nile Delta Offshore concessions in Egypt. These amendments allowed for the economic development of the Nooros development, where the company recently achieved record production.

Hesham Mekawi, Regional President, BP North Africa commented: “BP is proud to progress the acceleration of its drilling activities in the three concession areas. The conclusion of these amendments was a critical milestone that allowed the discovery and fast track development of the Nooros field in the Nile Delta offshore concession which this month achieved record production of 700mmscfd and is targeted to reach 880mmscfd by early 2017. BP will also drill additional wells in Ras El Barr and Temsah areas that are expected to bring significant gas to the Egyptian domestic market.”

BP holds a 50% interest in Temsah and Ras El Barr, and a 25% interest in the Nile Delta Offshore Concession. The remaining working interest is held by ENI through its subsidiary IEOC.

In June of this year, BP announced another important gas discovery in the Baltim South Development Lease which was immediately appraised by another well Baltim SW-2. This appraisal well encountered a gas column of 102 metres overall and 86 metres net within two sand layers of Messinian age rock holding excellent reservoirs.

With this new well, the gas potential discovered in the area has reached 3 tcf of gas in place, of which about 2 tcf is in the Nooros field, with the remainder in the new Baltim South West discovery. BP and its partner ENI are already working on the development options for this discovery.

Mekawi added: “We are pleased with the results of the Baltim SW-2 well as it confirms the great potential of the Messinian play and its significant upside in the area. Our plan is to utilise existing infrastructure which will accelerate the development of the Baltim South West discovery, and expedite early production start-up.”

BP holds a 50% stake in the Baltim South Development lease, and ENI, through its subsidiary IEOC, holds 50%. The appraisal well was drilled by Petrobel, a joint venture between IEOC and the state partner Egyptian General Petroleum Corporation (EGPC).

About BP:

- BP has a long and successful track record in Egypt stretching back over 50 years with investments of approximately \$30 billion, making BP one of the largest foreign investors in the country. In Egypt, BP's business is primarily in oil and gas exploration and production. BP is working to meet Egypt's domestic market growth by actively exploring in the Nile Delta and investing to add production from existing discoveries.
- To date, BP Egypt, in collaboration with the Gulf of Suez Petroleum Company (GUPCO), BP's joint venture (JV) Company with the Egyptian General Petroleum Company (EGPC), has produced almost 40% of Egypt's entire oil production, and currently produces almost 10% of Egypt's annual oil and condensate.
- In addition, through joint ventures with EGPC/EGAS and IEOC (ENI) the Pharaonic Petroleum Company (PhPC) and Petrobel BP currently produces close to 30% of Egypt's total gas.
- The West Nile Delta (WND) Project is a strategic project for BP. BP is the operator of the project. The West Nile Delta project, involves the development of 5 trillion cubic feet of gas resources and 55 million barrels of condensates. Production from WND is expected to be around 1.2 billion cubic feet a day (bcf/d), equivalent to about 30% of Egypt's current gas production. All the produced gas will be fed into the country's national gas grid. Production is expected to start in 2017.
- BP has made a series of discoveries in Egypt in recent years including Taurt North, Seth South and Salmon and Rahamat, Satis, Hodoa, Notus, Salamat and Atoll.
- In the North Damietta Offshore concession (NDO – BP 100% Working Interest), BP made 2 significant Oligocene discoveries Salamat (2013) and Atoll (2015).
- BP is a 33 per cent shareholder of a natural gas liquids (NGL) plant extracting LPG and propane, United Gas Derivatives Company (UGDC) in partnership with ENI/IEOC and GASCO (the Egyptian midstream gas distribution company).
- BP is also present in the downstream sector through Natural Gas Vehicles Company (NGVC, BP 40 per cent) which was established in September 1995 as the first company in Africa and the Middle East to commercialize natural gas as an alternative fuel for vehicles.

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Map for upcoming press release

