EGYPT'S PETROLEUM SECTOR 2021
SUCCESS STORIES IN NUMBERS
THE OIL & GAS SECTOR HAS PROVEN ITS RESILIENCE AND ADAPTABILITY IN DEALING WITH THE UNPRECEDENTED CHALLENGES OF THE PAST TWO YEARS. WE HAVE SUCCESSFULLY STRUCK THE RIGHT BALANCE OF APPLYING OUR WORK STRATEGY, ACHIEVING WORK PLANS AND PRESERVING THE LIVES AND SAFETY OF OUR VALUED EMPLOYEES.

H.E. TAREK EL MOLLA
MINISTER OF PETROLEUM AND MINERAL RESOURCES
The Ministry of Petroleum and Mineral Resources (MoP) has been working hard to maintain sustainable performance and contribute to the growth of the Egyptian economy. Despite the spread of the COVID-19 pandemic since late 2019, the Egyptian petroleum sector was resilient to the fall of the global markets during the pandemic and witnessed several remarkable achievements along the supply chain, thanks to the reforms made over the past seven years. This report highlights the significant performance of the Egyptian Petroleum sector in 2021, covering the Ministry’s major success stories.
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<td>Way Forward</td>
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<th>Title</th>
<th>Page</th>
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<tbody>
<tr>
<td></td>
<td>36</td>
</tr>
</tbody>
</table>
The Egyptian petroleum sector has witnessed many significant developments after 2014. These developments were achieved due to several factors, most importantly the wise political leadership that has been keen on maintaining Egypt’s role as a regional and international pioneer. Egypt’s leadership continues to strive in meeting the needs of the country’s generations over the past period by creating a roadmap to maximize the benefits from its resources, which will help achieve its future goals.

Furthermore, the Egyptian government adopted a series of economic reforms through different acts, including reforms in energy subsidy systems to ensure the sustainability of the country’s energy supply. Within this framework, the petroleum sector used a different methodology that targets sustainability through a new vision, policies, and strategies. Additionally, this methodology seeks to secure the country’s energy supply as well as overcome the chronic challenges that affect citizens’ welfare.

The cornerstone of the MoP’s efforts was launching the four-year Sector Modernization Project in 2016 to modernize and improve the petroleum sector through a comprehensive strategy to achieve sustainability within the sector. The project’s vision aims at achieving financial sustainability, transforming Egypt into a regional oil and gas hub.

The COVID-19 pandemic, which started in late 2019, forced the entire world into a tight lockdown, which had a major impact on oil and gas supply and demand, causing prices to fall to unprecedented levels. However, all these reforms, plans, and efforts succeeded in making the sector resilient, helping it overcome the crisis that had massive repercussions on the global oil and gas market for the past two years.

Hence, this report highlights the latest updates of the sector’s achievements in 2021, which was a special year for the industry, being only one of many years of unlocking the reservoirs and capabilities of the Egyptian petroleum sector.
SECTION ONE

UPSTREAM OVERVIEW
The Egyptian petroleum sector has successfully managed to achieve remarkable progress in pushing investments in oil and gas exploration. This falls within the framework of efforts to develop petroleum resources and make new discoveries.

One of the sector’s remarkable steps towards attracting more investments is launching the Egypt Upstream Gateway (EUG), a cutting-edge digital platform that promoted the country’s petroleum areas globally on February 17, 2021. This happened a year after signing a contract with Schlumberger, which is in line with a government initiative to support digital transformation.

Consequently, in 2021, the sector witnessed the signing of seven petroleum agreements with the potential to issue another 11 agreements with a total minimum investment of $6.5 billion. This is in addition to the signing of 17 development leases.

### BID ROUNDS, AGREEMENTS & DEVELOPMENT LEASES

#### EUG LAUNCH

<table>
<thead>
<tr>
<th>Launched Bid Rounds</th>
<th>Start Date</th>
<th>Concessionaire</th>
<th>Location</th>
<th>Closing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Feb 2021</td>
<td>EGPO &amp; EGAS</td>
<td>Eastern &amp; Western Mediterranean, Western Desert &amp; Gulf of Suez</td>
<td>Sep 2021</td>
</tr>
<tr>
<td>1</td>
<td>Nov 2021</td>
<td>EGAS</td>
<td>North King Mariout</td>
<td>Jan 2022</td>
</tr>
</tbody>
</table>

#### EUG 1ST BID ROUND RESULTS

- **Awarded Blocks**: 8
- **Awarded IOCs**: 7
- **Signature Bonus**: $23.7 million
- **Minimum Investments**: $250 million
- **Drilling Commitment**: 33 Wells

- **7 SIGNED PETROLEUM AGREEMENTS**
  - $1.223 billion
  - $16 billion
  - 14 Wells

- **11 PETROLEUM AGREEMENTS IN ISSUANCE PHASE**
  - $5.3 billion
  - $177.3 billion
  - 39 Wells

#### DEVELOPMENT LEASES

- **17 DEVELOPMENT LEASES**
  - Western Desert
  - Eastern Desert
  - Signature Bonus
  - $7 million
EXPLORATION & PRODUCTION ACTIVITIES

The MoP’s efforts acted as a catalyst to develop new discoveries that thereby boost production. Hence, in 2021, the sector achieved 52 discoveries, adding total production of 82.4 million tons of oil equivalent (mmtoe), recording an annual increase of 8.4%.

52 NEW DISCOVERIES ACHIEVED

PETROLEUM PRODUCTION (mmt)

<table>
<thead>
<tr>
<th>Total Production</th>
<th>82.4 (8.4 % YoY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil &amp; Condensates</td>
<td>28.3</td>
</tr>
<tr>
<td>Butane</td>
<td>1</td>
</tr>
</tbody>
</table>

CRUDE OIL FIELDS DEVELOPMENT PROJECTS

Six natural gas and crude oil fields development projects have been successfully implemented and completed in 2021, with total investments exceeding $4 billion.

HH2 & SE ALHAMD OFFSHORE WELLS DEVELOPMENT PROJECT- GPC

<table>
<thead>
<tr>
<th>Establish</th>
<th>2 Onshore Platforms</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4 Pipelines of Length 25 km</td>
</tr>
<tr>
<td>Start Production Date</td>
<td>HH2: Jan 2021</td>
</tr>
<tr>
<td></td>
<td>SE AlHamd: Apr 2021</td>
</tr>
<tr>
<td>Investments</td>
<td>$60.4 million</td>
</tr>
</tbody>
</table>

ESTABLISHMENT OF A STORAGE WAREHOUSE AT WEPCO

| Storage Warehouse | 7th |
| Location | Western Desert |
| Start Implementation | Mar 2021 |
| Investments | $27 million |
| Capacity | 630,000 bbl/d |

NORTHWEST SEAS GAS PROJECT- GPC

| Natural Gas: 15 mmcf |
| Condensates: 200 bbl |
| Propane & Butane: 50 t | 4 Wells Connected to a Processing Plant | Length: 15 km | Sep 2021 | $16.3 million |
| PER CENT | THROUGH | CONSTRUCT A PIPELINE | START PRODUCTION | INVESTMENTS |
SECTION TWO

NATURAL GAS ACTIVITIES
Egypt is well known for its natural gas activities and large discoveries, which started in early 1960s and was crowned by the discovery of the giant Zohr field in 2015. The discovery of Zohr boosted country’s potentials to be a regional natural gas hub and encouraged the government to expand the use of natural gas as main source of energy, which led to a wide expansion in both natural gas upstream and downstream activities, and continuously attracted investments to the sector.

**EXPLORATION, PRODUCTION & FIELDS DEVELOPMENT**

**NATURAL GAS EXPLORATION & PRODUCTION ACHIEVEMENTS**

- **Discoveries**: 13
- **Production**: 53.1 mmt

**DEVELOPMENT PROJECTS**

**NORTH ALEXANDRIA & WND PROJECT**

- **Location**: Mediterranean Sea
- **Project Start**: Jan 2021
- **Phase 3**: Raven Field

**PROJECT TARGETS**

- **Production**
  - Natural Gas: 850 mmcf/d
  - Condensates: 24,000 bbl/d

- **Drilling**: 8 Offshore Wells

- **Investment**: $4 billion

- **Establishing**
  - Onshore Treatment Facility: 900 mmcf/d
After an eight-year pause, Damietta’s gas liquefaction plant has become fully operational again and has resumed its essential role in liquefying natural gas exports. Liquefied natural gas (LNG) exports have made Egypt one of the leading Arab countries that achieved the highest growth in export volume in Q3 2021.
EGYPT’S PETROLEUM SECTOR 2021 SUCCESS STORIES IN NUMBERS

INFRSTRUCTURE PROJECTS & TRANSPORTATION

NATIONAL GAS GRID PROJECTS

<table>
<thead>
<tr>
<th>Newly Operated Pipelines</th>
<th>Added Length</th>
<th>Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>185 km</td>
<td>EGP 3 billion</td>
</tr>
</tbody>
</table>

BUTANE CYLINDERS DISTRIBUTION CENTERS

<table>
<thead>
<tr>
<th>Newly Operated (until Nov 2021)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>3,092</td>
</tr>
</tbody>
</table>

NATURAL GAS CONSUMPTION

<table>
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<th>Natural Gas Consumption by Electricity Sector</th>
</tr>
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<tr>
<td>Natural Gas Consumption (mmt) YoY Change (%)</td>
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<tr>
<td>48</td>
</tr>
<tr>
<td>6</td>
</tr>
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NATURAL GAS DELIVERY & USAGE AS FUEL

NATURAL GAS DELIVERY TO RESIDENTIAL UNITS

<table>
<thead>
<tr>
<th>Connected Areas</th>
<th>Connected Units</th>
<th>Total Since Operating</th>
<th>Replacing (Butane Cylinders)</th>
</tr>
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<tr>
<td>75</td>
<td>1.2 million</td>
<td>12.9 million</td>
<td>21 million</td>
</tr>
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NATURAL GAS DELIVERY THROUGH “HAYA KARIMA” INITIATIVE

<table>
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<th>Phase 1 Target</th>
<th>Phase 1 Beneficiaries</th>
<th>Connected Villages in 2021</th>
<th>Under Implementation Villages</th>
</tr>
</thead>
<tbody>
<tr>
<td>+50 Divisions</td>
<td>4.1 million Units</td>
<td>96</td>
<td>241</td>
</tr>
</tbody>
</table>
**NATURAL GAS DELIVERY TO COMMERCIAL UNITS & FACTORIES**

- **2,000 Commercial**
- **100 Factories**

**BAKARIES CONNECTED TO NATURAL GAS**

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>Rate of Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>826</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>2,358</td>
<td>↑ 185.5%</td>
</tr>
</tbody>
</table>

**CARS CONVERTED TO NATURAL GAS FUEL**

- **66,000 Cars Converted**
- **71% YoY Increase**
- **405,000 Total Since Operating**

**NATURAL GAS FUEL STATIONS**

- **530 Newly Added**
- **55% of total station since 25 years**
- **126 Under Implementation**

**INAUGURATION OF THE 1ST CNG MOBILE STATION**

- **500 Every 12 hours**
- **1,000 Daily**

**PHASE 1 OF NATURAL GAS DELIVERY PROJECT IN NEW VALLEY**

- **Location**
  - **El Kharga City**

- **Project Target**
  - **14,000 Families**
  - **120 Commercial Units**
  - **34 Bakeries**
  - **1 Natural Gas Fuel Station**

**CNG SALES (mmcf/ month)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Duration</th>
<th>Fueling Capacity (cars/ hr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>52</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>72</td>
<td></td>
</tr>
</tbody>
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*↑ 38.5%*
SECTION THREE

DOWNSTREAM
ACTIVITIES
EGYPT'S PETROLEUM SECTOR 2021 SUCCESS STORIES IN NUMBERS

REFINING PROJECTS

With the petroleum sector ending 2021 on a strong footing, two major refining projects were successfully inaugurated with a total investment cost of $511 million. The projects were implemented by Assiut Oil Refining Company (ASORC) and Suez Oil Processing Company (SOPC), providing additional capabilities that help Egypt enhance its energy security. Meanwhile, the sector started the trial operation of the first phase of the Midor refinery expansions, which includes a new butane gas treatment project, a new power plant, and a water treatment plant.

HIGH-OCTANE GASOLINE PRODUCTION UNIT AT ASORC

Moreover, the sector is implementing an integrated work program to develop and modernize the refining system. The program aims at raising the operating efficiency of the current operating refineries and adding new production units. The total investment cost directed to these projects is estimated to exceed $13 billion, targeting the conversion of more than 4 million tons per year (mmt/y) of fuel oil to high-value products.

UNDER-EXECUTION REFINING PROJECTS

<table>
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<th>Target</th>
<th>Investments ($ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIDOR EXPANSION PROJECT</td>
<td>Increase Refinery’s Capacity by 60%</td>
</tr>
<tr>
<td>DIESEL COMPLEX AT ANOPC</td>
<td>Convert 2.5 mmt/y of Fuel Oil to High Value Products</td>
</tr>
<tr>
<td>EXPANSION PROJECT AT SOPC</td>
<td>Convert 1.5 mmt/y to High Value Products</td>
</tr>
<tr>
<td>ASORC, ENPPI, &amp; PETROJET SIGNED MOU</td>
<td>Atmospheric Distillation Facility with 5 mmt/y Feed Capacity</td>
</tr>
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The sector witnessed the establishment of four leading petrochemical projects with an investment cost of more than $400 million. The project’s target is sustaining the provision of petrochemical products to the local market and other sectors, as well as reducing the import bill and maximizing the added value.

### METHANOL DERIVATIVES PRODUCTION PROJECT AT SMD

- **Targeted Production (t/y):** UF: 87,000 | SNF: 52,000
- **Investments:** $119 million

### REFINING AND PETROCHEMICALS COMPLEX AT SCZONE

- **Crude Oil Refining Capacity:** 4 mmt/y
- **Production Capacity (mmt/y):** Petrochemicals: 2.7 | Petroleum Products: 1.2
- **Investments:** $7.5 billion

### AGREEMENT TO ESTABLISH MISR METHANOL & PETROCHEMICALS COMPANY

- **Partners:**
  - Abu Qir Fertilizers Company
  - Helwan Fertilizers Company
  - Al Ahly Capital Holding
- **Phase 1 Investments:** $1.6 million
- **Production Capacity (mmt/y):**
  - Methanol: 1
  - Ammonia: 0.4
- **Location:** Ain Sokhna- SCZone
- **Investments:** $50 million

### THE PROJECT OF PRODUCING MDF

- **Company:** WOTECH
- **Targeted Converted Rice Straw:** 245,000 t/y
- **Targeted MDF Production:** 205,000 m³/y
- **Investments:** EUR 217 million

### ESTABLISHMENT OF NEW POLYETHYLENE UNIT AT ETHYDCO

- **Product:** High & Medium Density Polyethylene
- **Targeted Production:** 60,000 t/y
- **Investments:** $50 million

### UNDER-EXECUTION PETROCHEMICAL PROJECTS INVESTMENT

- **Investment:** $8 billion
During 2021, the petroleum sector managed to achieve complete stability in the local market, as it was able to meet the petroleum and gas needs of citizens. Infrastructure projects have been implemented to transport crude oil and petroleum products, increase storage capacities, and support the national network for the transmission of natural gas. The policies of the ministry seek to enhance the level of services provided to citizens and all economic sectors all over the country. Accordingly, the ministry increased both the number of car fuel and service stations by 3%. Overall, consumption in 2021 witnessed an increase, compared to the previous year.

**CRUDE OIL AND PETROLEUM PRODUCTS PIPELINES**

<table>
<thead>
<tr>
<th>New Pipelines</th>
<th>Added Length</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>4</strong></td>
<td><strong>295 km</strong></td>
</tr>
</tbody>
</table>

**PETROLEUM PRODUCTS INFRASTRUCTURE & TRANSPORTATION**

**ESTABLISH 2 CRUDE OIL WAREHOUSES AT PPC’S QARUN STATION**

- **Storage Capacity:** 10,000 m³ (for each warehouse)
- **Investments:** EGP 195 million

**ESTABLISH 3 TURBINES, ASPHALT, & SEDIMENT WAREHOUSES AT NPC**

- **Increase petroleum products storage capacities:** 29,000 m³
- **Investments:** EGP 89.5 million

**ESTABLISH A UNIT AT EL NASR PETROLEUM COMPANY**

- **Aim:** Receive, mix & distribute gasoline, increase 92-Octane storage capacity
- **Construct:** 2 Naphtha Tankers
- **Tankers’ Storage Capacity:** 43,000 m³
- **Investments:** EGP 98 million

**ESTABLISH CRUDE OIL STORAGE TANKS**

- **Aim:** Establish 29 Storage Warehouses
- **Locations:** Ajrud, Ras Ghareb, Ras Badran, & Ras Shoukeir
- **Capacity:** 32 mmbbl
- **Investments:** EGP 19 billion
PROJECT CRUDE OIL TANK ENTERS GUINNESS WORLD RECORDS

**Reason**
Largest floating storage warehouse for crude oil in the world

**Capacity**
1.1 mmbbl

CAR FUEL & SERVICES STATIONS

- Newly Operated (until Nov 2021): 110
- Total: 3,890

PETROLEUM PRODUCTS CONSUMPTION

<table>
<thead>
<tr>
<th></th>
<th>Consumption (mmt)</th>
<th>YoY Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>75.8</td>
<td>6</td>
</tr>
<tr>
<td>Petroleum Products</td>
<td>27.8</td>
<td>6.9</td>
</tr>
</tbody>
</table>
SECTION FOUR

SUSTAINABILITY AND SOCIAL RESPONSIBILITY
In 2016, the Egyptian petroleum sector started an ambitious program aiming at modernizing the sector in order to increase its contribution to the comprehensive development of Egypt. In 2021, many achievements have been fulfilled in this regard to increase performance efficiency, attract more investments, and develop human calibers.

**GREEN HYDROGEN**

Energy sustainability a key objective in Egypt’s Vision 2030 and petroleum sector strategy. Hence, Egypt is pursuing leveraging full production potential of different types of hydrogen. This can be achieved mainly through leveraging technologies, capitalizing on green hydrogen potential, and exploiting biomass resources for bio-hydrogen through gasification.

**EGYPT’S COMPARATIVE ADVANTAGES IN HYDROGEN FIELD**

- Governance
- Investment Climate
- Feedstock
- Mature Domestic Market
- Infrastructure
- Technology
- Manufacturing
- Skilled Labor
- Availability of Land for Renewables Generation

**OIL & GAS SECTOR ACTIVITIES TO COVER HYDROGEN VALUE CHAIN**

- Production
- Transportation
- Storage
- End Use
- Exportation
The Egyptian petroleum sector has developed a social responsibility strategy to contribute to the community’s sustainable development, as it is considered an integral part of the sector’s vision.

The strategy for social responsibility adopted by the Egyptian petroleum sector is based on the three developmental dimensions; economic, social and environmental.
Over the past five years, the sector’s NOCs along with the IOCs spend more than EGP 2 billion to implement social responsibility initiatives in 26 governorates across Egypt. The initiatives held by the petroleum companies were diversified as they included social services activities, education and training activities, health related activities, employment and job creation activities, infrastructure related activities, and environment protection activities.
As the discovery of the giant Zohr field is a great success in natural gas activities, it is also a great contributor to the development of the surrounding communities in Port Said governorate. The discovery was followed by three main social responsibility projects that worth EGP 320 million.

**The Success Story of Zohr Sustainable Development Projects**

**ZOHR MAIN SUSTAINABLE DEVELOPMENT PROJECTS**

<table>
<thead>
<tr>
<th>Project</th>
<th>Primary Health Center</th>
<th>Applied Technology School</th>
<th>Community Youth Center</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget ($ million)</strong></td>
<td>4.5</td>
<td>5.8</td>
<td>2.4</td>
</tr>
<tr>
<td><strong>Duration</strong></td>
<td>2017-2021</td>
<td>2021-2024</td>
<td>2018-2024</td>
</tr>
<tr>
<td><strong>Targeted Beneficiaries</strong></td>
<td>Population of Port Said</td>
<td>Direct: 750 students in 3 years Indirect: Population of Port Said</td>
<td>Direct: +600 youth trained in 2 years &amp; 10 managerial staff Indirect: all YC in Port Said, at least 3,000 citizens</td>
</tr>
</tbody>
</table>
SECTION FIVE

REGIONAL PERFORMANCE
Furthermore, Egypt seeks to achieve its vision of becoming a regional energy trading hub. It has the key success factors, starting from its exceptional geographic location among countries rich in resources, to having the world’s most important international shipping lane, the Suez Canal, and the existing infrastructure as a part of the modernization program.

**EGYPT’S REGIONAL ACTIVITIES & EXISTENCE**

**REGIONAL HUB STRATEGY MAIN DIMENSIONS**

<table>
<thead>
<tr>
<th>Internal</th>
<th>Political</th>
<th>Technical &amp; Commercial</th>
</tr>
</thead>
</table>

**EGYPT’S PARTICIPATION IN INTERNATIONAL FORUMS, EVENTS & CONFERENCES**

<table>
<thead>
<tr>
<th>World Petroleum Congress</th>
<th>OMC-Med Energy Conference &amp; Exhibition</th>
<th>ADIPEC Exhibition</th>
<th>Saudi Green Initiative Summit</th>
<th>COP26</th>
<th>Net Zero World Initiative</th>
</tr>
</thead>
</table>

**EGYPT’S LEADING ROLE IN THE EMGF**

**ABOUT THE EMGF**

- Established: Oct 2018
- Member Countries: 8
  - Egypt, Cyprus, Jordan, Palestine, France, Greece, Israel, Italy
- Observers: The United States of America, the European Union & the World Bank Group

**EMGF HIGHLIGHTS IN 3 YEARS**

- Entities Joined EMGF: Doubled from 16 to 32
- Specialized Working Groups: 4
- Establishing: 1st Secretary-General
- Launching: Official Website
EMGF REMARKABLE EVENTS

- Official Signature of the EMGF Charter
  
  Sep 2020

- Implementation of EMGF Charter
  
  Mar 2020

- 1st Secretary General
  
  Osama Mubarez

EMGF HEADQUARTER AGREEMENT WITH EGYPT

- Signature Date
  
  Jul 2021

- Approval Date
  
  Nov 2021

2022 MAIN WORK STREAMS

- Completing the EMGF Secretariat Establishment

- Working on the Energy Transition Initiatives

- Working on Regional Investments Promotion & Infrastructure Joint Projects

- Continuing the EMGF’s GIAC Activities

- Working on the EMGF Communication Activities
SECTION SIX

MINERAL RESOURCES DEVELOPMENT
The Egyptian government and the MoP have recently given attention to the performance of the mineral resources sector to attract more investments to the sector and increase its contribution to the growth of the Egyptian economy. By 2020, the ministry launched an international bid round for gold exploration in the Eastern Desert and the Red Sea. In 2021, the results of the first phase of the bid round were announced, and contracts were signed for 75 awarded blocks. Furthermore, the results of the remarkable Iqat discovery were announced. In the past year, the Egyptian Mineral resources Authority (EMRA) has worked on several dimensions to support the sector’s performance, including signing cooperation protocols with a number of entities to help boost the outcomes of the sector.

**SIGNED CONTRACTS FOR GOLD EXPLORATION (BID ROUND- PHASE 1 RESULTS)**

<table>
<thead>
<tr>
<th>Aim Gold Exploration</th>
<th>No. of Contracts</th>
<th>No. of Blocks</th>
<th>Location</th>
<th>Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold Exploration</td>
<td>25</td>
<td>75</td>
<td>Eastern Desert</td>
<td>$57 million</td>
</tr>
</tbody>
</table>

**GOLD BID ROUND 2ND PHASE PROGRESS**

- Offers Received
- Offers Under Evaluation

**ANNOUNCEMENT OF NEW BID ROUND FOR MINERAL RESOURCES**

- Offered Associated Minerals: Iron, Phosphates, Copper, White Sands, Feldspar, Potassium Salts, Lead, Zinc, Kaolin, Lake Nasser Clay

**IQAT COMMERCIAL GOLD DISCOVERY OUTCOMES**

- Location: Eastern Desert
- Concession: Shalateen Mining Company Concession
- Area: Iqat
- Average Gold Concentration: 1.5 g/t
- Estimated Minimum Reserves: +1 million ounce
- Total Investments: $1 billion
EMRA, NIOF SIGN A COOPERATION PROTOCOL

<table>
<thead>
<tr>
<th>Aim</th>
<th>Target Area</th>
<th>Serve</th>
<th>Expected Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit from the Institute’s capabilities in the exploration of mineral resources</td>
<td>Marine Territorial Waters &amp; Egyptian Lakes</td>
<td>MoP, Ministry of Higher Education, EMRA Projects</td>
<td>Developing Research &amp; Scientific Studies, Maximizing the Use of Mineral Resources</td>
</tr>
</tbody>
</table>

SUKARI GOLD MINE SALES

- **Sold Quantity**: 469,000 ounces
- **Sales Value**: $748 million
- **Royalties to the State**: 3% ($22.4 million)

EMRA, EEAA SIGN A COOPERATION PROTOCOL

- **Aim**: Obtaining environmental approvals for research & mining activities
The Egyptian oil and gas sector was strong enough to achieve great milestones despite the negative effect of COVID-19 on global markets. The MoP is looking forward to record further positive achievements in the light of the economic reforms implemented in Egypt.

With a clear vision, set plans, and an effective modernization project, the sector was able to record an output of EGP 642.5 billion in FY 2020/21, which is expected to grow by 10.5% in FY 2021/22, according to the Ministry of Planning and Economic Development (MPED). Furthermore, petroleum exports continued to support the Egyptian trade balance as one of the main player, reaching $ 8.6 billion in FY 2020/21, where natural gas came second in trade balance ranking among all other traded goods, according to the Central Bank of Egypt (CBE).

On another hand, the MoP plans to invest EGP 30 billion in FY 2022/23 to develop the national petroleum companies as a plan to boost the oil and gas sector’s future performance. Additionally, the sector is targeting the attraction of $7 billion foreign direct investments (FDI) to the sector in the same year. Along with these ambitious plans, there are existing achievements that can be built on to attract more investments and turn Egypt into a regional energy trading hub. These achievements include the EUG, signed protocols, and MoUs with other regional and international parties.

The sector is expecting a brighter future with the wise leadership and a vision of sustainability. The sector is walking in several directions to act accordingly with the presidential initiative to expand the use of natural gas in households, factories, and as an alternative fuel for vehicles. This comes in line with Egypt’s Vision 2030, which adapts several SDGs, including climate action. Thus, the sector’s achievements will continuously be recorded along the sector’s supply chain.
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Success Stories In Numbers

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