

EXCLUSIVE INTERVIEW

SETTING AN EXAMPLE,
PAVING THE WAY FOR
FEMALE LEADERS

AN INTERVIEW WITH
BADRIA KHALFAN

Chief HR Officer at Dragon Oil



EDITOR'S LETTER

Narrowing the Gender Gap

The world celebrates this month, the international women's day. Thus, Egypt Oil & Gas commemorate the achievements of the ladies in the energy sector by dedicating March issue to women. The industry is moving towards creating equal opportunities for men and women. Our responsibility is to highlight the efforts made to narrow the gender gap in the Egypt's energy sector.

The issue is rich with exclusive interviews with many successful ladies in the sector. Our main interview is conducted with Badria Khalfan, Chief HR Officer at Dragon Oil. She shared with us her successful journey in the oil and gas industry.

We also had the chance to talk to a group of secret heroines behind many achievements that was lately accomplished in the Egyptian oil and gas sector.

The issue includes a variety of features tackling women's increasing role in the industry and how this role will change due to the new norm.

In the research and analysis section, we provide our readers with an analytical report about Egypt's increasing dependency on natural gas.

Wish the ladies all over the world successful journeys.

MAHINAZ EL BAZ

Acting Editor-In-Chief
Research & Analysis Manager

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PUBLICATION



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BADRIA KHALFAN,
CHIEF HR OFFICER



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UNDER THE HIGH PATRONAGE OF
HE. ENG. TAREK EL MOLLA
 MINISTER OF PETROLEUM & MINERAL RESOURCES - ARAB REPUBLIC OF EGYPT



PART OF THE EGYPTIAN OIL AND GAS SECTOR
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 IN AN UNCERTAIN UPSTREAM ENVIRONMENT

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EXPLORATION

MOP, SCHLUMBERGER ANNOUNCE LAUNCH OF EGYPT UPSTREAM GATEWAY

The Ministry of Petroleum and Mineral Resources, in collaboration with Schlumberger, has launched Egypt Upstream Gateway (EUG), an innovative national project for the digitalization of subsurface information.

The launch comes a year after the Egyptian General Petroleum Corporation (EGPC) and Schlumberger signed a Memorandum of Understanding (MoU) to build, operate, and transfer the digital platform. The project aims to digitally promote Egypt's oil and gas bid rounds through easy access to the sector's data. Additionally, EUG will provide digital access to over 100 years' worth of accumulated national onshore and offshore seismic, non-seismic, well-log, production, and additional subsurface data under a single platform.

Tarek El Molla, Minister of Petroleum and Mineral Resources, highlighted the importance of digital transformation for the oil and gas sector, especially during such unusual circumstances. He noted that as the oil and gas industry thrives in Egypt, there lies a great opportunity to leverage big data and new technologies to accelerate discoveries.

Ten heads of major IOCs, including Eni, Apache, and WintershallDea signed membership agreements in the EUG, which indicating companies' trust in the new platform.

EGYPT TO LAUNCH OIL, GAS BID ROUND FOR 24 BLOCKS

Egypt announced the start of a bid round for oil and gas exploration in 24 blocks.

The bid round will include nine blocks in the Mediterranean Sea, 12 in the Western Desert, and three in the Gulf of Suez, and will end on August, 1.

It should be mentioned that, the tenders were being offered by the Egyptian General Petroleum Corporation (EGPC) and Egyptian Natural Gas (EGAS).

GANOPE TO DRILL 11 WELLS IN FY 2021/22

Ganoub El Wadi Petroleum Holding Company (Ganope) plans to drill 11 exploration wells during fiscal year (FY) 2021/22 with investments exceeding \$37 million, the head of the company, Alaa El Batal, said adding that the average total production of Ganope is expected to reach 27,600 barrels of oil per day (bbl/d).

This was announced during Ganope's general assembly, which was chaired by the Minister of Petroleum and Mineral Resources Tarek El Molla via video conference to approve its planned budget for fiscal year (FY) 2021/22, in the presence of Ashraf Abdel Bari, Aswan Governor, Ashraf El Hegawy, Qena Governor, and Amr Hanafi, the Red Sea Governor.

El Molla stressed that the Red Sea region will witness intensive oil and gas exploration and production (E&P) activities. The minister also referred to the completion of the first phase of the seismic survey to collect data in the Red Sea region, noting that the second phase for data collection in the Red Sea will be launched soon to pave the way for more international bids.

EL MOLLA ENCOURAGES AGIBA, PHPC TO EXPAND EXPLORATION EFFORTS

The Minister of Petroleum and Mineral Resources, Tarek El Molla, urged Agiba Petroleum Company and Pharaonic Petroleum Company (PHPC) to increase the number of their development and exploration wells in order to boost both companies' production plans. The minister noted that the recent discoveries in the Western Desert only prove that the region has not yet revealed all its untapped potential.

The minister's remarks came during the general assembly's meeting of Agiba Petroleum Company and PHPC which was held via video conference to approve their planning budgets for fiscal year (FY) 2021/22.

El Molla also stressed the importance of adhering to safety and health standards in all petroleum operations by preparing health, safety, and environmental (HSE) professionals through programs to hone their skills. He referred to the practical training with Eni to graduate safety professionals by obtaining masters' degree and PhD in the HSE field. He also stressed on reviewing operational costs, which is based on reducing the cost of production per barrel.

INVESTMENTS

BAPETCO'S INVESTMENTS REACH \$298 MM IN FY 2021/22

Badr El-Din Petroleum Company (Bapetco) announced that its investments reached \$298 million with a 100% success rate in drilling three exploration wells during H1 2020/21. The company is planning as well to drill two exploration wells during H2 of fiscal year (FY) 2020/21.

This was announced during the general assembly meeting of Bapetco, Rashid Petroleum Company (Rashpetco), and Burullus Gas Company, chaired by the Minister of Petroleum and Mineral Resources, Tarek El Molla, via video conference to approve the companies' planned budget for FY 2021/22.

Additionally, Rashpetco's investments will reach \$221 million in FY 2021/22, as the company is currently working on evaluating exploratory opportunities in the tenth stage and evaluating the Scorpion well in the Rashid concession area which showed promising potential.

El Molla assured that the petroleum sector implements an integrated strategy to intensify the exploration and production (E&P) of crude oil and natural gas. El Molla also stressed the importance of improving and applying health, safety, and environment (HSE) standards in all petroleum operations. He also called for reducing costs, rationalizing expenditures, and increasing production rates.

EGPC APPROVES EL HAMRA BUDGET WITH \$81 MM IN FY 2020/21

The CEO of the Egyptian General Petroleum Corporation (EGPC), Abed Ezz El Regal, approved the planning budget of El Hamra Oil Company with \$81 million of investments for fiscal year (FY) 2021/22 during the general assembly of the company.

During the meeting, Ahmed El Sherif, Head of El Hamra Oil Company, presented the revised planned budget for FY 2020/21, and the proposed budget of the company for FY 2021/22. Additionally, the plan aims to increase oil production by drilling two exploration wells with an investment of \$4.5 million and drilling five development wells with \$9.7 million.

El Sherif also presented the replacement and renewal plan to develop production equipment with \$8.8 million, as well as a project to raise the efficiency of the firefighting system with an amount of \$4 million.

Additionally, Ezz El Regal praised the company's effort and ensured to accelerate the implementation of firefighting system projects. He also assured to adhere to the project's implementation schedule. In addition, he referred to examining the possibility of linking the fields' area with the nearest gas pipeline to be used as an alternative to diesel in generating energy.

DOWNSTREAM

EGYPT APPLIES NEW JET FUEL PRICE REDUCTIONS

Egypt began applying the new jet fuel prices, which was reduced by 15 cents per gallon until the end of 2021 to support the tourism and aviation sectors.

This was announced earlier on January 13 during the third meeting between Tarek El Molla, the Minister of Petroleum and Mineral Resources, Khaled Al-Anani, the Minister of Tourism and Antiquities, and Mohamed Manar, the Minister of Civil Aviation, to discuss ways to boost the tourism and aviation sectors.

El Molla stated that this initiative aims to support the tourism and aviation sectors, facing the challenges of COVID-19 pandemic on the both sectors.

For his part, Al-Anani praised this initiative, which will enhance tourism in Egypt by motivating international companies to increase their flights, especially since aviation is one of the main activities that have a direct impact on the tourism sector. Additionally, Manar praised the petroleum sector's effort and support in providing fuel to all Egypt's airports.

SUEZ CANAL FAVORITE ROUTE FOR US LNG TANKERS

The Suez Canal Authority (SCA) has succeeded in attracting the largest amount of the LNG tankers between the US and Far East in January 2021 compared with other routes and channels.

Osama Rabie, the Chairman of the Suez Canal Authority, stated that an unprecedented increase in the number of the US LNG tankers crossing the Canal amounted to 51 tankers with 5.3 million tons, representing about 50% of the total number of LNG, which is a 90% increase over the tankers' total number crossed the canal during January 2021.

The Suez Canal offered competitive advantages by achieving cost saving compared to the Cape of Good Hope, in addition to providing incentives and discounts ranging from 35% to 75% for LNG tankers.

Rabie also mentioned that the authority is keen to increase the canal's competitiveness by issuing navigational publications and books to attract the largest amount of LNG trade between the US, Asian countries, and the Far East countries as well as providing incentives and discounts.

SINAI PENINSULA TO RECEIVE FIRST CNG SHIPMENT

Mohamed Saad El Din, Chairman of Liquefied Petroleum Gas (LPG) Investors Association and the Energy Committee of the Federation of Industries, stated that the Sinai Peninsula will be the first destination to receive the first compressed natural gas (CNG) shipments by Gas Ton Company with a total of 18,000 cubic meters of natural gas.

Saad El Din stated that the idea of transporting gas without pipelines coincides with the tendency of using natural gas as an alternative fuel for all factories and companies, in addition to increasing the development in Sinai. He also praised the support and guidance of Tarek El Molla, the Minister of Petroleum and Mineral Resources, to all economic sectors, in maximizing Egypt's natural resources and reducing the cost of petroleum products imports.

EL MOLLA HIGHLIGHTS EGYPT'S POTENTIALS TO BECOME SHIP BUNKERING HUB

The Minister of Petroleum and Mineral Resources, Tarek El Molla, held a meeting with officials of Mercuria International Company to discuss ways to increase Egypt's role as an integrated central hub for ship bunkering services, which is supported by Egypt's geographical location and infrastructure.

The meeting was attended by Osama Rabie, Chairman of the Suez Canal Authority (SCA), Yehia Zaki, Chairman of Suez Canal Economic Zone (SCZone) and the members of the technical committee for the ship bunkering services project in Egyptian ports.

During the meeting, El Molla stressed the necessity of finalizing the work plan's proposal and setting a road map with targets and timelines. In addition, the set of conditions and requirements that should be fulfilled by companies are to be finalizing to obtain licenses in the ports area of Alexandria, Port Said, Damietta and the Red Sea.

EGYPT TO PREPARE 750 AREAS FOR NATURAL GAS STATION ESTABLISHMENT

The Minister of Petroleum and Mineral Resources, Tarek El Molla, stated that the ministry has prepared 750 areas to establish natural gas supply stations, and work has already begun in 368 areas of them. This came during a meeting with the Prime Minister, Mostafa Madbouly, to follow up on the presidency initiatives of converting vehicles to run on natural gas.

During the meeting, via video conferencing, El Molla also pointed out that from mid-March to mid-April, 170 stations will be implemented to provide natural gas services to achieve the presidential initiative of establishing 1,000 natural gas stations.

For his part the Minister of Finance, Mohamed Maait, affirmed that it was agreed with the Ministry of Trade and Industry on an initiative to encourage car owners to convert their cars to run on natural gas. Additionally, the Minister of Local Development, Mahmoud Shaarawy, stated that 154 areas have been prepared for obsolete vehicles and specialized committees will pass to ensure their validity.

MOP TO SUPPLY NATURAL GAS TO 60 NEW REGIONS

Egypt's plan to supply natural gas to more than 60 new regions in fiscal year (FY) 2020/21 is going at a good pace with gas already supplied to 34 regions.

During a meeting that was chaired by the Minister of Petroleum and Mineral Resources, Tarek El Molla, with the heads of gas companies, the minister followed up on the plan which also aims to deliver natural gas to 1.2 million residential units in FY 2020/ 21.

El Molla also stated that the households' natural gas delivery project is achieving outstanding results in FY 2020/21 with 55% of its target from the beginning of July until mid-January despite the challenges of COVID-19 pandemic.

El Molla also directed to expand the usage of prepaid meters to raise the efficiency of the country's dues collection and to make it easier for citizens. About 90,000 meters have been installed, while 600,000 meters are expected to be installed by the end of FY 2020/21.

EL MOLLA INAUGURATES FIRST INTEGRATED NATURAL GAS STATIONS IN LUXOR

The Minister of Petroleum and Mineral Resources, Tarek El Molla, accompanied by Luxor Governor Mostafa Alham, inaugurated the first two integrated fuel stations to supply cars with natural gas to serve Luxor and its neighboring areas.

El Molla explained that the new stations are part of the ministry's plan to establish 15 natural gas stations in Luxor to improve services provided to citizens nationwide, especially in Upper Egypt. He also added that the petroleum sector seeks to double the number of natural gas supply stations by the end of 2021.

During the inauguration, Nasser Amin, the Chairman of The Natural Gas Vehicles Company (Car Gas), stated that his company built the first station on 1,000 meters and has an operational capacity of 900 cubic meters of natural gas per hour and can supply about 1,200 cars with natural gas per day. For his side, Abdel Fattah Farhat, the Chairman of the Egyptian International Gas Technology (Gastec), added that his company built the second station with 800 cubic meters natural gas operational capacity per hour and can supply about 1,500 cars with natural gas per day.

EGYPT LAUNCHES FIRST MOP STATION APP

The Minister of Petroleum and Mineral Resources, Tarek El Molla, announced the launch test of the first natural gas application: The MoP Station App. The application is one of the services that will help users to easily identify the locations of natural gas stations to benefit from its services.

CABINET APPROVES GREEN INCENTIVES TO CONVERT CARS TO NATURAL GAS

A Cabinet meeting headed by Prime Minister, Mostafa Madbouly, approved to finance the proposed green incentive for car owners to convert their vehicles to run on natural gas, as part of an initiative launched by President Abdel Fattah Al-Sisi, to replace obsolete vehicles and convert cars to run on natural gas. According to the cabinet approved proposals, private cars owners will get incentives equal to 10% of the new car price, with a maximum of 22,000 EGP. Taxi drivers will get a 20% incentive with a maximum of 45,000 EGP, while micro-buses will get incentives of 25%, with a maximum of 65,000 EGP.

APEX ANNOUNCES NEW OIL DISCOVERY IN WESTERN DESERT

Apex International Energy (Apex) announced a new oil discovery in Southeast Meleiha Concession (SEM), located in the Western Desert of Egypt.

The new oil discovery was attained at the SEMZ-11X well, located 10 km west of Zarif field. The well was drilled to a total depth of 5,700 feet and encountered 65 feet of oil pay in the Cretaceous sandstones of the Bahariya and Abu Roash G formations.

The well was Apex's second exploration well in an ongoing three-well program following the acquisition and processing of 1,342 square kilometers of 3D seismic data in 2019-2020. The first well, the SEMZ-1X drilled last month, also discovered Bahariya oil with 17 feet of indicated pay.

Additionally, Apex plans to drill the third well the SEMZ-3X to a depth of 5,700 feet in the Bahariya formation.

ENI ANNOUNCES OIL DISCOVERY IN THE WESTERN DESERT

Eni has made a new oil discovery in the Meleiha Concession in the Western Desert, adding an extra 10,000 barrels of oil per day (bbl/d) to the current concession production.

The discovery was made through the Arcadia 9 well, drilled on the Arcadia South structure and located 1.5 kilometers (km) south of the main Arcadia field already in production. Eni's statement records encountering 85 feet (ft) of oil column in the Cretaceous sandstones of the Alam El-Bueib 3G formation. The well has been drilled and is already tied-in to production with a stabilized rate of 5,500 bbl/d.

Additionally, two development wells, Arcadia 10 and Arcadia 11, have been drilled back-to-back after the discovery from Arcadia 9. Arcadia 10 encountered 25 ft of oil column whereas Arcadia 11 encountered 80 ft within the Alam El-Bueib 3G formation and 20 ft of oil pay in the overlying Alam El Bueib 3D formation. All three wells share the same oil-water ratio in the discovered reservoir.

Eni credited the discovery to its successful implementation of its infrastructure-led exploration strategy which allowed a quick valorization of these new resources. It should be noted that Eni through its subsidiary, the Italian Egyptian Oil Company (IEOC) holds a 38% interest in the Meleiha concession, Lukoil holds a 12%, and the Egyptian General Petroleum Corporation (EGPC) holds a 50% interest.

EXXONMOBIL ACQUIRES OFFSHORE EXPLORATION CONCESSION IN EGYPT

ExxonMobil Egypt (Upstream), in cooperation with Tharwa Petroleum Company, signed an agreement with the Egyptian Natural Gas Holding Company (EGAS) to acquire a concession covering more than 4,000 km² in the Star marine area in Egypt.

ExxonMobil will own 90% stake, while Tharwa will own 10% stake. The operations include reprocessing of 3D seismic data in the region.

The General Manager of ExxonMobil, Amr Abou Eita, stated that Star is located next to the Northeastern Amiriya marine area in the Delta region and the agreement confirms the company's interest in exploration at Egypt especially after signing two agreements at the beginning of 2020.

The agreement was signed by Abou Eita; Magdy Galal, Chairman of EGAS; and Hussein Farghali, Chairman of Tharwa, under the patronage of the Minister of Petroleum and Mineral Resources, Tarek El Molla.

SOUTH DISOUQ SD-12X PRODUCES FIRST NATURAL GAS 6 WEEKS EARLY

SDX Energy produced first natural gas at South Disouq SD-12X well in Egypt on 21 December 2020, six weeks ahead of schedule.

The company's first natural gas production is the following success of the SD-12X exploration well in Q2 2020, a commercial discovery in the Kafr el Sheikh formation.

Additionally, the company evaluates that SD-12X has recoverable resources of approximately 24 billion cubic feet (bcf) and can generate at a rate up to 10-12.5 million standard cubic feet of gas per day (mmscf/d). The well is currently producing around 5-7 mmscf/d. SDX has 100% working interest from this well production.

As per the statement, the South Disouq 12-month production concession ended at 31 December 2020 reaching 49.5 million standard cubic feet of gas equivalent per day (mmscf/d), while West Gharib reached 3,285 barrels per day (bbl/d).

UOG BRINGS ASH GAS PIPELINE IN ABU SENNAN ONSTREAM

United Oil and Gas (UOG) has completed the ASH gas pipeline which connects the ASH field to the existing gas processing facilities at El-Salmiya in Abu Sennan concession.

Per the statement, the operation was completed safely, in a timely manner, and remained under budget. The pipeline was brought onstream on December 27 and has delivered an average of 5.45 million standard cubic feet per day (mmscf/d) of gas since its operation. The pipeline brings about 1,090 barrels of oil equivalent per day (bbloe/d) on a gross basis equating to an additional 1.2 mmscf/d (240 bbloe/d) net to United's working interest. These initial flow rates are in line with UOG's expectations. UOG indicated that the ASH gas pipeline is significantly beneficial as now any gas produced from ASH-3 well can be monetized more efficiently.

It should be noted that UOG has a 22% working interest in the concession which is operated by Kuwait Energy Egypt.

MOP, SHELL EGYPT SIGN AGREEMENT FOR OIL, GAS EXPLORATION IN RED SEA

The Minister of Petroleum and Mineral Resources, Tarek El Molla, signed an agreement with Shell Egypt for oil and natural gas exploration in concession area (4) in the Red Sea deep water.

The Shell Egypt's share will be 63%, while the UAE's Mubadala Company will have 27%, and the Egyptian Tharwa Petroleum Company will have 10% of the contractor's share. According to a statement by Shell Egypt, the new agreement comes in light of the company's plans to focus its strategic investments in Egypt on the offshore concessions and the natural gas added value chain.

The Chairman of Shell Egypt, Khaled Qassem, expressed his happiness at the signing Block 4 exploration agreement to explore oil and gas in the Red Sea region, which aligns with the company's great expertise in this area.

SHELL EGYPT SIGNS TWO PSCS FOR BLOCKS IN RED SEA, MEDITERRANEAN

Shell Egypt has signed production sharing contracts (PSCs) for offshore and deep-water concession of the Red Sea's Block 3 that covers 3,097 Km² and the offshore North Kanayes of Herodotus Basin in the West Mediterranean concession in which it holds 30% share, while Total company, the main operator of the project holds 35%, KUFPEC limited holds 25%, and Tharwa Petroleum company has the remaining 10%.

Khaled Kassem, Shell Egypt CEO, said that Shell Egypt has gained great experience in the field of oil and gas exploration and production (E&P) in the sea and deep water through several giant projects worldwide.

It is worth noting that Shell has won two concessions of Ganoub El Wadi Petroleum Holding Company (Ganope) for oil and gas exploration operations in the Red Sea in the international tender announced in December 2019. The company succeeded in implementing several achievements in E&P in the deep-water including the phase 9 project at West Delta concession.

ENERGEAN ANNOUNCES FINAL INVESTMENT DECISION FOR OFFSHORE EGYPT PROJECT

Energean Oil and Gas Company announced the Final Investment Decision on North El Amriya (NEA) and North Idkunea concession (NI) subsea project in offshore Egypt.

The NEA concession contains two discovered gas fields Yazzi and Python, while the NI concession contains four discovered gas fields. The NEA and NI will deliver first gas in H2 2022 with 49 million barrel of oil equivalent (bbloe) of 2P reserves with expected production to be approximately 90 million standard cubic feet per day (mmscf/d), 87% of which is gas, in addition to 1,000 barrel of condensates per day.

As per the statement, the NEA and NI project will provide Egypt with additional cost efficiencies and strategic benefits. In addition, the gas will be sold at \$4.6 mmBTU when Brent prices are above \$40 per bbl. The total capital expenditure will be about \$235 million, mostly to be incurred in 2022, while TechnipFMC has been awarded the EPIC contract to deliver the project.

It is worth noting that it is anticipated that the NEA and NI drilling campaign will be combined with a boarder Abu Qir drilling campaign, providing capital expenditure synergies.

EGYPT, NUTRIEN TO SETTLE DISPUTES

The Ministry of Petroleum and Mineral Resources (MoP) and the Ministry of Finance (MoF) reached an agreement to settle the disputes between the Canadian Nutrien Company (formerly Agrium) and Egypt.

The settlement agreement included an end to the investment arbitration case filed against Egypt at the Permanent Court of Arbitration (PCA) at The Hague, Netherlands. It also included an end to the commercial arbitration case filed against the Egyptian Company for Nitrogen Products, in return to the transfer of the ownership of the share of Nutrien, which represents 59,573,922 shares equivalent to 26% of the total shares of Misr Fertilizers Production Company (MOPCO) to the MoF for a price that was agreed by all parties after negotiations.



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SAUDI ARABIA



Saudi Crown Prince Mohamed bin Salman announced that the state-owned Aramco Company will sell more shares as part of its plan to reinforce the Kingdom's Sovereign Wealth Fund. The company completed its initial public offer (IPO) in late 2019 which reached \$29.4 billion lately. This came as a part of the

state's intention to diversify its revenues away from oil sector. Saudi allocated \$400 billion for Public Investment Fund (PIF) to increase its assets to \$1 trillion by 2025. It aims to invest \$799.83 billion in new sectors over the next 10 years.

UAE



The Abu Dhabi National Oil Company (ADNOC) company has signed an exploration concession agreement with Cosmo Albahariya Limited company, a subsidiary of Cosmo Energy Holdings Co, allowing Cosmo to do exploration activities in the offshore Block 4. This agreement was signed by the United Arab Emirates(UAE)'s Minister of Industry and Advanced Technology and ADNOC's CEO, Sultan Ahmed Al Jaber. and Cosmo's CEO, Hiroshi Kiriya. According to the terms of the agreement, Cosmo will hold a 100% stake in the exploration phase and it will invest \$145 million for the exploration and drilling activities in the block over the distance of 4,865 km².

Kentech Group announced that it has signed an agreement to acquire the oil and gas business of SNC- Lavalin's Resources Division. The business acquisition includes people and assets brought together through SNC's acquisition of Kentz and other energy services businesses. It is expected to be completed in the H1 subject to regulatory approvals and satisfaction of customary closing conditions.

By acquiring SNC-Lavalin's oil and gas business, Kentech will provide the full suite of services through the lifecycle of an asset — from design and build, commissioning and startup, through to modification, maintenance and turnaround, as well as decommissioning services. According to the statement, this acquisition will boost Kentech position as a leading integrated energy service provider noting that the company will take advantage of the next cycle of growth in the sector

ADNOC Distribution announced that it has executed two agreements to acquire 20 service stations in Saudi Arabia worth \$15.5 million to increase its total network there to 37 stations. ADNOC announced, earlier in January, that it has finalized an agreement to acquire 15 service stations in Saudi Arabia at a cost of \$10 million, reaffirming its commitment to expand its businesses in the kingdom. Additionally, the company stated that it has achieved an acceleration in its international growth by the acquisition of the 15 services stations in Saudi Arabia.

OMAN



Oman's Ministry of Energy and Minerals signed an Exploration and Production Sharing Agreement (EPSA) with Majan Energy company for developing Block 71 in Habhab field on an area of 282 km². The agreement was signed by the Minister of Energy and Minerals, Mohammed Hamad Al-Rumhy and the Chairman of Majan Energy, Eyhab Al-Haj. According to the agreement terms, Majan will provide geological and geophysical studies, drill appraisal, pilot wells and use enhanced oil recovery (EOR) to evaluate and produce ultra-heavy crude in Habhab field. The Director General of Oil and Gas Investments Affairs, MEM, said that the company will work with partners from China to use the latest technologies in the project, noting that Majan Energy allocated \$15-20 million for the project's investments.

Bharat Petroleum Corporation Limited (BPCL) announced in a statement to the stock exchange, that it will acquire OQ's shares in the Bina refinery project for RO 120 million. The company holds a stake of 63.68% in Baharat Oman Refineries (BORL) which is builder and operator of Bina refinery located in the central Indian state of Madhya Pradesh. BPCL said that it has completed the commercial terms regarding the purchase of 88.86 crore equity shares of BORL

which forms 36.62% of the equity share capital from OQ. The company added that the transaction is under the implementation of the relevant documentation and other conditions. It noted that after acquisition, it will hold 100% of BORL.

Petrofac company announced that it has acquired two contracts in Oman worth \$300 million through Petroleum Development Oman (PDO). The first contract is a 30-month engineer, procurement and construction (EPC) contract for the PDO's Marmul Main Production Station (MMPS) including engineering, procurement, construction, commissioning, start-up and initial operational support. This project aims to eliminate flaring and control associated gas.

The second contract is a seven-year project delivery contract between Petrofac and the main holder of PDO, Arabian Industries Projects, for PDO concession areas in North of Oman. Petrofac will provide effective management, control, execution and documentation of changes and additions to production facilities through specific technical studies related to concept development, development of front-end engineering design (FEED) and detailed design.

IRAQ



The Iraqi Ministry of Oil has signed a memorandum of understanding (MoU) with Total company for cooperating in establishing large projects. The MoU was signed between the Iraqi Oil Minister, Ihsan Abdel Jabbar, and Total's CEO, Patrick Pouyanne, during his visit to the Basra's oil and gas fields. Abdel Jabbar said that this MoU came as a coronation for a series of discussions and negotiations started six months ago, aiming to reach optimum cooperation for achieving the ministry's plan of developing the oil sector especially through investing in natural gas projects, clean energy and infrastructure.

The Iraqi Oil Ministry has signed a memorandum of understanding (MoU) for establishing a refinery in DhiQar governorate in order to raise the production capacity rates of petroleum products and fuels as well as improve the output. The refinery will include units for hydrogenation and fuel in addition to fluid catalytic cracking (FCC) unit, continuous catalytic reforming (CCR) unit, asphalt unit and electric power production unit. This refinery will be

established by the consortium of Chinese companies of NORINCO, PowerChina, and CNEC and the Emirati Al Awasat company. It is expected to produce a total of 100,000 barrels per day (bbl/d) and the production will be done according to the European standards and quality of Euro 5. According to the statement, this project will provide more than 3,000 job opportunities for Iraqi people. The final signature of the contract will be completed after the economic model of the contract which is expected to be done after three months.

The Iraqi government is going into advanced negotiations with Chinese companies to establish oil storage facility in China to boost its oil sales to Asia, Iraq's Oil Minister, Ihsan Abdul Jabbar. Abdul Jabbar added that his country is also discussing plans to build oil storages in Pakistan. Iraq's oil ministry has further plans to build storage facilities in some other states to "serve Iraq's interests in marketing its oil," Abdul Jabbar said.

QATAR



Qatar Petroleum announced that it will start developing the North Field East (NFE), which is the world's largest liquefied natural gas (LNG) project. The project will raise the state's LNG production capacity from 77 million tons per year (mmt/y) to 110 mmt/y. This announcement came during the signing ceremony for celebrating the implementation of engineering, procurement and construction (EPC) contract of the project. The contract was signed between the Minister of State for Energy Affairs and QP' CEO, Saad Sherida Al-Kaabi, CEO of Chiyoda

Corporation, Kazushi Okawa, and the President of Technip Energies, Arnaud Pieton. The agreement stipulates the construction of four mega LNG trains with capacity of 8 mmt/y for each one in addition to gas treatment facilities, natural gas liquids recovery, as well as helium extraction and refining within Ras Laffan Industrial City. According to the statement, the project is expected to start production in Q4 2025, raising the total production to 1.4 million barrels of oil equivalent per day.

ALGERIA



Sonatrach has signed a cooperation protocol with a consortium of Eni, Occidental and Total for partnership in blocks 404 and 208 at Berkine Concession in Algeria. The protocol aims to construct a roadmap for exploration activities and fuel production from Berkine basin according to the laws that regulate fuel production activities. According to the statement, all measures and procedures will be taken from the authorized agencies. This agreement reflects the will of Sonatrach and its partners to maintain their conventional relationships as well as develop their cooperation through searching for new partnership opportunities.

Algeria's natural gas exports to Spain recorded 9.6 billion cubic feet (bcf) during 2020, representing 29% from the market stake to become the first supplier of natural gas for Spain.

Additionally, the Algerian gas exports to Italy has reached 14.8 bcf, increasing by 12% compared to 2019 and raising its market share to 22% compared to 18% during 2019. Spain's imports of natural gas declined by 13.5% to 32.6 bcf in 2020 compared to 2019. In addition, Italian natural gas has decreased by 8% to 66 bcf during 2020 versus the previous year.

NORWAY



Equinor company and its partners DNO Norge, Petraro and Wellesley Petroleum have achieved the first oil discovery in 2021 at Rover North near Troll area. The recoverable resources from this discovery are estimated at between 7-11 million standard cubic meters of oil equivalent, corresponding to 44-69 million barrels of oil (mmbbl) equivalent. This discovery is the third one that the company has made in near Troll area in recent years following Echino in 2019 and Swisher in 2020. According to the statement, Equinor and its partners obtained the oil and gas production license 923 to start production for the new exploration.

Equinor Company announced that it was awarded 17 new production licenses by the Ministry of Petroleum and Energy (MPE) of Norway during the 2020 Award in Predefined Areas (APA), ten of which as operator and

seven licenses as partner. According to the press release, the company has been awarded eight production licenses in the North Sea and nine ones in the Norwegian Sea. The MPE announced that these resources have high profitability and can create considerable value for society and they also can be produced with a low carbon footprint.

The Norwegian DNO ASA company announced its acquisition of ExxonMobil's stake which is 32% of the Baeshiqa license located in Kurdistan region of Iraq. After this acquisition, DNO's operated stake to 64% will be pending governmental approval. The company noted that it plans to continue the exploration and appraisal program on the license along with following up the early production from existing wells in 2021.

RUSSIA



Taas-YuryakhNeftegazodobycha, which is affiliated to Rosneft Company, has announced a new discovery of large gas and condensate field in Yakutia, after conducting appraisal drilling on the license area of Nizhnedzherbinsky. The new field produced over 75 billion cubic meters (bcm) of gas and 1.4 million ton of condensate which have been registered with State Reserves Commission. Specialists affirmed that the field enjoys high productivity and commercial gas reserves noting that it has high potential for more exploration.

The President of LUKOIL, Vagit Alekperov, and Chairman of the Management Committee of Gazprom, Alexey Miller, have discussed the progress in establishing a joint venture (JV) to implement the project of developing Vaneyviskskoye and Layavozhskoye fields. The Vaneyviskskoye and Layavozhskoye fields are located at the east of Naryan-Mar in the Nenets Autonomous District. The total recoverable reserves of the two fields stand at 27.4 million tons (mmt) of liquid hydrocarbons and 225.3 billion cubic meters (bcm) of natural gas. It should be noted that, in 2020, LUKOIL and Gazprom signed the Master Agreement to implement the project of developing the Vaneyviskskoye and Layavozhskoye fields.

Rosneft Company along with the Russian Ministry of Finance and the

Ministry of Natural Resources and the Environment signed an investment agreement for boosting oil production in the Priobskoye field in the form of an annual mineral extraction tax (MET) deduction reaching up to RUB 46 billion. The agreement has been signed for ten years. The government will provide RUB 460 billion for the project investments in addition to the investments allocated by Rosneft for developing the field. It is expected that the continuous development operation at the field will raise the production to more than 70 million tons by 2030 and it will add over RUB 500 billion of tax revenues at the MET and export duties.

Gazprom company announced that it has built a total of 98 kilometer out of 803 kilometers pipeline which will link Kovyktinskoye to the Chayandinskoye fields in Yakutia to supply natural gas for the Power of Siberia gas trunkline. This announcement came during the company's meeting to review the current efforts for establishing the Irkutsk gas production center. During the meeting, the latest development of the field was showcased, noting that the preparation of Kovyktinskoye field, which is the basis of the Irkutsk center for full-scale production, is going on schedule.



WOMEN IN ENERGY: RISING THROUGH THE RANKS

EGYPT

UOG APPOINTS IMAN HILL AS INDEPENDENT NON-EXECUTIVE DIRECTOR

United Oil & Gas PLC (UOG) has appointed Iman Hill as an Independent Non-Executive Director.

Hill was announced as the next Executive Director of the International Association of Oil & Gas Producers (IOGP) as well, where she took over the role in December 2020. Hill has been in the oil and gas industry for over 30 years and has experience in delivering successful exploration and production (E&P) projects at international oil companies (IOCs). Not only that, but she has previously worked on onshore and offshore projects in Egypt, the Mediterranean, the North Sea, and South America.

Hill most recently served as the COO at Energean. Previously, she has held several positions as Technical Director, General Manager UAE, and Country President for Egypt at Dana Gas. She held the position of Vice President of Production and Development at Sasol, as well as being the Non-Executive Directorships at both Outokumpo, Europe's largest steel manufacturer, and EMGS.

WINTERSHALL DEA NAMES DAWN SUMMERS NEW COO

Wintershall Dea has appointed Dawn Summers as the new COO, responsible for the business units in several countries including Egypt, as of June 1, 2020.

Summers has over 25 years in the oil and gas industry. She held many leadership roles over the years, she has extensive experience as a COO in Australian companies Beach Energy and Origin Energy. For the first 20 years of her career, Dawn held a variety of leadership roles including BP's Vice President Organisational Capability for Global Operations, HSE & Engineering, Sector Leadership Organisational Change Lead, BP's Macondo Crisis Response Project General Manager as well as several operational, engineering, and project leadership positions in Houston, London, Azerbaijan, and the North Sea region. She holds a degree in Chemical Engineering from Edinburgh University and Executive Operations Leadership from MIT Sloan School of Management.

HALLIBURTON LAUNCHES WOMEN SHARING EXCELLENCE EVENT

Halliburton held a Women Sharing Excellence (WSE) event celebrating Women's International Day on March 8, 2020, as Halliburton continues to build on its strong, diversified, and inclusive culture.

Halliburton Vice President of Egypt and Libya Colby Fuser took the opportunity to shed light on Halliburton's programs that give employees a voice. One of the programs that stood out was WSE. The event included a panel of five leading women depicting how good bosses are indispensable for the empowerment of women. The panelists were Sarah El Kholy; Commercial Advisor at Wintershall Dea; Nihad Shelbaya, Public and Government Affairs Manager at ExxonMobil; Nehal Khalil, Media Division General Manager at Petrojet; Heba Salah Eldin, Assistant General Manager at ENPPI; and Hala Khalifa Supply Chain Senior Director North West Europe at Pepsico.

As an honorable guest speaker, Mona Makram Ebeid, Egyptian Senator and Former Member of Parliament, then delivered a powerful speech, sharing her accomplishments and stating how she feels delighted and privileged to be allowed to share some thoughts on the importance of empowering women.

Fuser stated that WSE Egypt is the first chapter of its kind in the Middle East, which is a significant step towards diversity and inclusion in the region.

INTERNATIONAL

ENERGY DEVELOPMENT OMAN SELECTS HAIFA AL KHAIFI AS NEW CEO

Haifa Al Khaifi was selected as the new CEO of Energy Development Oman in January 2021, heading a company that controls Oman's biggest oil block; block 6.

The appointment is regarded as a huge milestone for women in the oil and gas industry considering that almost all large energy companies in the Middle East are still run by men, though countries such as Kuwait and UAE have appointed women to senior positions at their state firms. Al Khaifi held several positions in the past, most recently as a CFO at Petroleum Development Oman, the Persian

Gulf nation's state-run oil and gas exploration and production firm. Al Khaifi is also chairwoman of the Saudi Arabian unit of State Street Corporation, an American financial services, and Bank Holding Company located in Boston.

EQUINOR APPOINTS ULRICA FEARN AS CFO, EXECUTIVE VICE PRESIDENT

Equinor Company announced it has appointed Ulrica Fearn as CFO and Executive Vice President effective June 16, 2021.

The company elaborated that Fearn will succeed Svein Skeie, who will become Senior Vice President CFO Performance Management and Risk on the same day. Fearn started her career at Diageo Plc. She took leadership roles reaching to general management responsibility for global shared services. Fearn is currently Director of Group Finance at BT Plc, where she has helped drive cultural change and strong sustainable performance since 2017.

AOP APPOINTS YOLISA NYOKA NEW DIRECTOR OF PROGRAMMING

Yolisa Nyoka was appointed as the new Director of Programming at Africa Oil & Power (AOP), the continent's leading energy investment platform, effective February 1, 2021.

Nyoka has demonstrated incredible achievement throughout her career and was recently nominated for the 2021 African Women Industrialization Award in recognition of her contributions to the events industry. The 2021 African Women Industrialization Conference sheds light on women's professional excellence in Nigeria and Africa at large. Nyoka holds a dynamic background in executing high-profile, industry-specific conferences across power, energy, water, insurance, telecommunications, and big data analytics. Before assuming her new position, Nyoka served as Conference Producer for London-based Clarion Events with a focus on sub-Saharan African power, water and energy markets.

CS ENERGY LAUNCHES WOMEN IN RENEWABLE ENERGY PROGRAM

This year, CS Energy has launched an employee-led strategy to support and increase the number of women on its team and within the renewable energy

industry.

The group is designed for all female employees across the various departments to collaborate and grow both professionally and personally. Currently, 18% of CS Energy's workforce are women, including 20% in the executive team, however, CS Energy WiRE plans to improve the ranks of female employees by 10% over the next year. The way to do so would be by increasing female participation in career fairs, developing mentorships, and encouraging networking.

DFID APPROVES GOGIG'S PROJECT FOR GENDER INCLUSIVITY

A team from Ghana Oil and Gas for Inclusive Growth (GOGIG) had their gender inclusivity project approved by the Department for International Development (DFID) for implementation in 2020.

The project promotes gender inclusivity and has four main axes, the first one being; supporting the Ministry of Energy to develop and implement a gender mainstreaming policy in Ghana. Second, commissioning of gender-focused research and analyses; developing targeted advocacy; and building a local platform of women energy professionals.

WOMEN INCLUSION SURGE IN UK'S ENERGY SECTOR

The number of women in leadership positions surged in the UK's energy sector in 2020, according to a report by POWERful Women and PricewaterhouseCoopers (PwC).

The report examined the boards' composition of the top 80 companies in the UK energy sector and focused on the most significant employers. The data showed that in 2020, 21% of board seats in the sector are occupied by women compared to 16% in 2019 and 13% in 2018. Additionally, data indicated that women represented 13% of executive board seats; doubling 2019's 6%. On top of that, 15% of the companies surveyed reached the POWERful Women target for 2030 of having at least 30% of their executive board seats filled by women.

However, over a third of the UK's top energy companies still have no women on their boards at all.



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SETTING AN EXAMPLE, PAVING THE WAY FOR **FEMALE LEADERS**

AN INTERVIEW WITH
BADRIA KHALFAN,
Chief HR Officer



Celebrating Women's History Month, Egypt Oil & Gas (EOG) highlights the achievements of successful women in the energy sector. Taking us throughout her journey in the oil and gas industry, Badria Khalfan, Chief HR Officer at Dragon Oil, explores the barriers she overcame and the progress that was made that led her to become a senior-level executive in a male-dominated industry.



CAN YOU TELL US ABOUT YOUR JOURNEY INTO THE HUMAN RESOURCES (HR) FIELD WITHIN A MALE-DOMINATED INDUSTRY?

My journey in the oil sector, which is a male dominated industry, started around the late eighties when I decided to face the challenge of being the first fresh United Arab Emirates (UAE) graduate joining the oil sector in general and Abu Dhabi Marine Operating Co (ADMA-OPCO), the largest offshore oil company in Abu Dhabi in particular.

I faced many challenges and obstacles starting from recruitment, career, training and development, .etc., where I realized that my male colleagues were going through the career ladder at a much faster pace just for the simple reason that they are males.

Another major obstacle was, being in an offshore company, one of the job requirements was visiting fields and rigs. At that time, females were not allowed to visit such places. However, this did not stop me and I did not give up until I got the permission to make not just one visit, but regular visits and opened the door for the rest.

Being the first fresh female graduate has surrounded me with many obstacles throughout my career, and it took a longer time to reach the management level; but taking it positively, I went through a robust experience that enabled me to add to all the organizations I have worked for: ADMA-OPCO, Abu Dhabi National Oil Company (ADNOC), Petroleum Institute and now in Dragon Oil.

HOW DID THE PANDEMIC ALTER THE WAY YOU LEAD?

During 2020, organizations have had to adapt and innovate due to the pandemic and its consequences. Our employees have had to change their working habits in order to ensure business continuity as usual. Leaders have had to make wiser decisions and manage people under circumstances they never could have imagined.

I cannot say that my core leadership style has changed; however, I have given much more into account the well-being of the employees, taking into consideration many struggles during the full lockdown and travel bans. With the working from home situation, I tried to heighten the focus on employees without interfering in their private lives by making regular meetings to just communicate mental and emotional support and focus on the fact that we were all in this together. During the full lockdown, I made it top priority to make time for both the formal and informal engagement at work, and as more and more people have returned back to the office, it was critical to ensure their safety and their psychological and physical readiness to do so. This was important as the situation varied from one location to the other and we had to do our best to make each one feel they are not alone and have full support from the company; we are one big family and they all have to feel safe and secure. For example: our team in Turkmenistan was locked for almost 11 months with no crew change due to COVID restrictions and no flights available. This was a huge challenge, which required tremendous intervention and communication with the government officials at all fronts to manage to bring them back to their families safely and successfully sending the crew change to site simultaneously to sustain operations.

And due to various challenges, we are in the middle between employees, new strategies, mind-set shift... I can say we worked days and nights to continue the operations.

Companies have to work hard on training plans with equality. Gender should not count as skills, and the capability to deliver the company strategy is what should count.

My priority throughout this past year has been to adopt protocols that keep our employees and their families' safe, and to look at everything from their perspective.

Also, with the pandemic consequences on oil prices, we were obviously affected similar to all organizations and we were obligated to cut costs but the challenge was wise cost optimization with minimal impact on employees.

WHAT HAS BEEN THE MOST CHALLENGING TASK FOR YOU DURING THE PAST YEAR?

To normalize this "new normal"!

The wellbeing and safety of the employees is my number one priority, but also trying to keep them motivated, engaged and connected. Also, how to manage the operations with minimum disruptions and the oil prices consequences on budgets was extremely challenging as well.

FROM AN HR PERSPECTIVE, HOW DID YOU MANAGE THE TOLL OF THE PANDEMIC ON THE EMPLOYEES AT DRAGON OIL?

We adopted the work from home like the majority of the companies. Using video conferencing, Zoom, WebEx, Microsoft Teams... to stay connected with all our locations was key to sustain our business continuity. Dragon Oil also adopted the Dubai government guidance for reduced work schedules, work from home and rotation. Also, we encouraged them to have the vaccines and helped in the arrangement with authorities. We also ensured regular PCR checkups for all employees and focused on their health and safety. Our employee's commitment enabled us to sustain our performance in 2020, and will continue to do so until this pandemic is over.

WHAT ARE THE BEST STRATEGIES TO RECRUIT AND/OR RETAIN SKILLED WORKERS PARTICULARLY DURING SUCH UNUSUAL CIRCUMSTANCES?

At Dragon Oil, we only recruited for the key critical roles, especially since we were in growing mode prior the pandemic, and all other vacancies were put on freeze. The layoffs by big majors made the pool in the market bigger and hence we worked on maximizing this opportunity to the best we can. For retention, we did not touch the remuneration of employees; however, we did place few minor benefits on hold until this period passes with minimum financial impact on our employees, and we also shifted internal mobility based on the talent inventory. Our target was to maintain most of our staff to preserve the great calibers we have which was the biggest challenge as the majority of the companies adopted layoffs aggressively while in Dragon Oil we did not do so except for a few performance-related staff. And on the contrary, we considered this a golden opportunity to maximize the utilization of our talented employees and re-organize the company with the right level and caliber of staff. I have done my best to strike the right balance. The company invested to get the best people and I was confident that the more I retain, it would serve the future growth plans of Dragon Oil.

IN THE OIL AND GAS INDUSTRY, WOMEN ARE OFTEN MARGINALIZED. IN YOUR OPINION, WHAT ARE THE BARRIERS WOMEN IN THE INDUSTRY FACE? HOW COULD COMPANIES ADDRESS THIS ISSUE?

I think we passed this phase. Women have been proving their presence year by year in the oil and gas industry.

The main issue is the stereotyping of women's capabilities by some mentalities and not rules and luckily, this is dissolving by time.

The barriers faced I believe are common across the industries. One of the main barriers is the working mother's responsibilities which make them in need for more support at the early years for child care; hence, as a company we are very supportive and we provide flexible working hours to the best we can accommodate to help them during this phase of their careers.

Companies can address the differences between genders by taking the following serious steps to eliminate the gaps:

- » Set female's % as an intake in all companies
- » Put females intake as an organization KPI
- » Board /leadership position to include number of female leaders
- » Introducing laws and regulations to ensure proper implementation

- » An organization that achieves female's intake to be awarded in public, with media coverage
- » Government's bodies/boards should follow up on implementation plans and achievements strategies

WHEN IT COMES TO BRIDGING THE GENDER GAP IN THE OIL AND GAS INDUSTRY, HOW FAR DID COMPANIES COME FROM WHEN YOU STARTED YOUR CAREER?

Companies in the UAE have come a long way in reducing the gender gap. The government has put in place necessary legislations that enable women to work at a much easier and accepted high rates than before. The government has also taken extra efforts into emphasizing the importance of the woman and her role in the society and has placed her as an integral part of the economy.

Confidently, I can say in UAE there is no gender gap nowadays following many initiatives that have been adopted to eliminate this gap.

HOW CAN ARAB OIL AND GAS COMPANIES FURTHER BRIDGE THE GAP BETWEEN WOMEN AND MEN IN THE INDUSTRY ACROSS ALL OF THEIR DIVISIONS?

Companies have to work hard on training plans with equality. Gender should not count as skills, and the capability to deliver the company strategy is what should count. Flexible plans for women should always be part of the company's strategy and work-life balance should always be one of the key priorities. Management should communicate with their female employees to understand any obstacles they may encounter and to share with them all they may need to succeed and move up within the company. Also, some laws and rules should be implemented in all companies; for example, the percentage of females in leadership positions, boards, etc. The more agile and accommodating the company becomes, the faster the pace to bridge the gap.

WHAT ADVICE WOULD YOU GIVE YOUNG PROFESSIONALS ESPECIALLY WOMEN PURSUING A CAREER IN THE ENERGY INDUSTRY?

The energy industry, like any other industry has its own challenges. If you are a committed dedicated woman, with good planning you will be able to succeed and compete in this industry. I always say that planning and management is more critical for women early on in their careers. You have to create your path and have confidence that you can achieve it successfully; look for a mentor or role model, seek her guidance and follow her pace to the best that meets your growth objective. If you are committed to your career plan and work on your milestones, you will be a leader and the future role model to someone else. Nowadays, young professionals have golden opportunities and more privileges than what we used to have and they should capitalize on them.

DO YOU THINK 'WOMEN IN ENERGY' FOCUSED EVENTS WIDENS THE GAP BETWEEN WOMEN AND MEN IN THE INDUSTRY?

Over the years, it is adding value to the industry and providing support to many women showing examples of successful women in the energy industry, which makes them feel they are supported and can have a fruitful career and compete equally and learn from the successful female leaders' experiences.

AS A LEADER IN YOUR FIELD, WHAT LEADERSHIP LESSONS HAVE YOU LEARNED ACROSS YOUR CAREER?

Resilience is what creates a successful future. Be yourself and understand your traits; hard work all the way through is an ingredient to be successful; do not give up when facing obstacles (all will be resolved and will be a lesson learnt). The most important lesson: commitment, commitment and commitment throughout your career.

WHAT DO YOU CONSIDER YOUR BIGGEST ACHIEVEMENTS OVER THE COURSE OF YOUR CAREER?

The biggest achievement and I feel proud of it all the times, is that I am the first UAE female fresh graduate in the oil sector in Abu Dhabi, first manager and first executive level and still contributing in the oil companies. I was also the first female allowed to visit rigs and offshore locations at that time.

WHAT DO YOU AIM TO ACHIEVE NEXT?

To continue participating in building talents and capabilities as a role model in the industry. Also, to document my career journey for others to learn from.

WHAT WAS THE BIGGEST TAKEAWAY FROM 2020 FOR YOU?

While technology is often blamed for dividing individuals, 2020 saw a great adoption of technology to keep people connected and engaged. In the world of work, one of the main changes of 2020 has been that employers came to understand just how productive their workforces can be when working remotely. I strongly believe that the widespread shift to a working from home model during the pandemic will encourage many business leaders, who were previously unsure or against remote working, to design long-term flexible working strategies for their employees. This will completely change how organizations are setup and structured in the near future. Furthermore, being ahead in technology and investing in it was one of the key reasons Dragon Oil was ready to face this unforeseen pandemic; no one could have predicted what happened in 2020 and it really was a revelation to the whole world.

The wellbeing and safety of the employees is my number one priority, but also trying to keep them motivated, engaged, and connected.



ONE OF THE MAIN CHANGES OF 2020 HAS BEEN THAT EMPLOYERS CAME TO UNDERSTAND JUST HOW PRODUCTIVE THEIR WORKFORCES CAN BE WHEN WORKING REMOTELY.





ASPIRING EXCELLENCE THROUGH INNOVATION

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HEROINES
BEHIND
THE SCENES:

THE HIDDEN PILLARS OF SUPPORT

If there is one thing that guarantees any organization's success, it is its people; those who remain behind the scenes carefully assisting in connecting the pieces towards a better future for all. In Women's History Month, Egypt Oil & Gas (EOG) celebrates the great women that connect the pieces of the oil and gas industry together.

IN THE FACE OF ADVERSITY

Challenges in the fast-paced oil and gas industry are inevitable at every level of the professional ladder and displaying resilience determines how well one could cope and move forward. Women in this industry play a major role in aiding and setting up the scene that is presented to the world.

Kholoud Basiony, Executive Assistant to the Minister of Petroleum and Mineral Resources told EOG about the most critical aspect of her job, it is time. Basiony believes that respecting time plays an important role to overcome any challenges encountered. "Accuracy and punctuality lead to both representable image and positive achievements," she said.



Lobna Refaat, Business Coordinator to Shell Egypt VP and Country Chair, and Dalia Mina, Government Projects Lead and Executive Assistant to Region Vice President and General Manager at Apache, echoed the sentiment and shed the light on maintaining a work-life balance.

Mina elaborated that working mothers find it especially demanding to balance between both personal and professional life. "The struggle is to balance demanding work duties, yet fulfill home needs, endure stress yet reassure family members, and the constant desire to ensure that my kids' development isn't affected by my career advancement."

That was not the only barrier for Mina though as she had no oil and gas background when she first joined Apache. However, that only made her more eager to learn about the industry to build her career.

Nouran Magdy, the Executive Assistant at Baker Hughes, shares the same commonality with Mina and added that "to overcome that, I'm always keen to read more about the industry, leverage the company's online training and learning tools and ensure I'm always updated with what is happening in the industry and market so I can support my leaders better and deliver with quality."

Yasmine Ali, President office Manager and Corporate Affairs Manager at Kuwait Energy Egypt, addressed the hustle culture that her job embodies, noting that she "must stay alerted and active all day along, ready with all confidential and exact information". However, busy and fast-paced the job is, she believes that her role "has its own charm which requires a mindset and a vision." Constant self-development including issues of focus, delegation, credibility, leadership," Ali remarked.

Perhaps one of the field's most experienced figures is the Executive Assistant to Schlumberger's Country Manager, Moushira Mounir, who has been working in the industry for over 40 years. Moushira has been there along for the ride with the ups and downs of the oil and gas industry. Of course, an industry like oil and gas comes with its challenges.

"The one thing that made me overcome any challenge was the support I received." She said, asserting that having a support system makes all the difference and having encouraging managers and coworkers is essential at any job as it makes obstacles easier

to be challenged. She added that work ethics is a valuable indispensable asset in the workplace, without it, success becomes harder to achieve.

Being a part of an international oil company (IOCs), Moushira dealt with several people from various backgrounds which made her more adaptable to any occurrences that may happen in such an industry. Of course, with her job, managerial changes could happen at any moment which compelled her to establish herself and keep excelling at her job no matter the circumstances. "Commitment is the most important thing," Moushira stated as she explained how she always managed to excel at her job. She added that having understanding managers and colleagues could only push you towards success.

Nermin Usama, Head of Communications, CSR, and Executive Assistant to Managing Director at Wintershall Dea, told EOG that keeping a seat at the table has been her main challenge, explaining that "Some people in oil industry dislike to have a lady on table regardless of my capabilities". Usama also showed her flexibility towards the challenge by referring that "on a personal level, fine-tuning my perspective is one of the most effective ways to enhance resilience. Believing that success is not a result of luck or being at the right place at the right time, but I also do learn to recognize opportunities and utilize them. I have never wasted an opportunity to learn, improve, or achieve something more."



FOR A BETTER FUTURE

By highlighting such challenges, the women presented effective recommendations to empower and unite the industry, particularly since women are still underrepresented in it. Refaat advocated for increasing women's presence in the oil and gas industry; "I believe that more opportunities should be given to women who have the talent, capabilities, and growth potential." Refaat further highlighted the necessity of giving chances and attention to young female professionals in the industry.

Meanwhile, Ali suggested that diversity must be grounded in the belief that it is vital for business. Promoting a better work-life balance will also promote gender balance, Ali noted, "when women are guaranteed equal rights, skills, and opportunities, it benefits whole societies, individuals, their families and of course organizations."

Concurring with Ali's remarks, Usama highlighted the necessity of showing support for women's empowerment by showcasing that women are just as suitable as men to work in this field and becoming role models for future generations.

One other aspect to address is providing growth opportunities that should be stable across companies and at all levels. In this regard, Magdy implied: "I'm lucky to be working in a company that allows me to explore such opportunities where I can learn more and develop my skills."

"I have recently supported the execution of the Ministry's Middle Management Training Program initiative, hosted by Baker Hughes; and I always support during major in-country events and tradeshow," she added.

UNLEASHING WOMEN'S SUPPORT

Admittedly, the oil and gas industry seeks to achieve gender diversity and to give full support to women in the industry on both governmental and private sector levels. This is a step forward to encourage women to join the industry which should strive to make a culture shift to engage women to pursue the oil and gas job environment.

Basiony believed that under the leadership of the current Minister of Petroleum and Mineral Resources, Tarek El Molla, great efforts were made to enhance women's inclusion in the industry. She explained that the minister's multinational business background and his deep belief in the necessity to give chances for youth and women in the industry are all reflected in all of the sector's divisions nowadays.

Basiony also stressed that "women have got the chance to be chairwomen, leaders in different fields, committees as well as events."

Refaat likewise highlighted Shell's efforts to boost its work environment diversity indicating that "Shell always strives to keep the workplace free of segregation or racism based on gender, religion or any other factor that discriminates one against another." "Equal opportunities are provided for everyone inside the company."

On a similar note, Mina stated that Apache credits workplace diversity as a reason for their success; "we have a diverse global team that is a key to our success; our company is committed to recruiting, retaining, developing and advancing diverse talent and helping everyone thrive by bringing their whole self to the workplace."



I believe that over the years, women have had significant contributions to the Egyptian oil and gas sector. I also believe that more attention should be given to young female professionals in the sector by engaging them early on.

LOBNA REFAAT Business Coordinator to Shell Egypt VP and Country Chair



the sector becomes more inclusive, over the next few years, the number of women in the oil and gas industry will increase.

BUILDING RELATIONS

Working in the oil and gas industry could be quite exhaustive, that is why executive assistants offer great support to any organization they are a part of. One sort of support, as Basiony referred to "is to be always reachable."

She elaborated that this weight of responsibilities requires tolerance to work under pressure with patience in addition to having backup plans to easily adapt to sudden changes.

Having good communication skills is an indispensable asset as diplomacy is needed in such a position, topping that with handling problems, and being honest in conveying messages or concerns. Being the face of the front office is a reflection of the institution where one works; it should reflect a good reputation and image for the ministry.

Mina reiterated Basiony's point about the necessity of having good communication skills: "maintaining strong relationships is key, with good relationships with team members across the globe and with stakeholders outside the organization, I can help move things forward."

Mina and Refaat agreed that in their job, the focus should be extended beyond the company's scope to figure out the bigger picture and they shed the light on the way they can contribute to facilitating Egypt's goals to become a regional energy hub.



Maintaining strong relationships is key, with good relationships with team members across the globe and with stakeholders outside the organization, I can help move things forward.

DALIA MINA Government Projects Lead and Executive Assistant to Region Vice President and General Manager at Apache.



As for Kuwait Energy Company, Ali stated that the company is well-positioned to maximize the diversity sphere and decrease the gender gap in order to achieve collaboration between women and men on several scales. "I am proud to say that at Kuwait Energy Egypt; more than 50% of non-technical department heads are females. In addition, I affirm the senior management's commitment to ensure female staff has opportunities to grow, develop and achieve their goals," Ali told EOG. "One of the company's newest initiatives for women inclusion is Women in Influence "WII" which is expected to be launched very soon to support women in our community."

Additionally, Usama remarked that at Wintershall Dea, about 30% of around 2,500 employees worldwide are women. Usama highlighted that the company exerts huge efforts to achieve gender equality, hinting that in 2020, the Business Unit of Wintershall Dea in Egypt was awarded the Employer of the Year Championing Inclusion and Diversity at the Egyptian Petroleum Show (EGYPS) Women in Energy Conference. For this year's EGYPS, Wintershall Dea is especially pleased to be supporting the new Equality in Energy Conference, as one of the top sponsors.

In a workplace environment like Schlumberger, Moushira explained the company's roadmap to include more women in the workplace and pushes further the inclusion plan. She said that unlike the past, women in Schlumberger hold C-Level positions, even on fields, countless women are working with Schlumberger as an integral part of its everyday operations. On a more general approach, Moushira believes that as



The goal is to minimize the occurrence of problems, which means I must be courageous enough to tackle them head-on and to be resilient in our quest to create and sustain momentum for my company and colleagues.

NERMIN USAMA Head of Communications, CSR, and Executive Assistant to Managing Director at Wintershall Dea.





Women have got the chance to be chairwomen, leaders in different fields, committees as well as events.

KHOLOUD BASIONY Executive Assistant to the Minister of Petroleum and Mineral Resources.



Ali elaborated that through her job, she becomes an integral focal point between internal and external executives which requires competence to avoid unexpected errors. Having a keen eye for details is also necessary for a business like oil and gas. "I believe that my role is vital and confidential since it builds relationships crucial to the success of the organization and manages a variety of special projects for the President, some of which may have an organizational impact," Ali added.

Along with her communication and CSR responsibilities, Usama highlighted her role as an executive assistant and communications expert that "the goal is to minimize the occurrence of problems, which means I must be courageous enough to tackle them head-on and to be resilient in our quest to create and sustain momentum for my company and colleagues." She added that her most important asset is to keep an open-minded entrepreneurial attitude, to seize the right opportunities.

DEVELOPING RESILIENCE

Throughout their careers, women have managed to handle the ebb and flow of the oil industry, but perhaps their resilience and strength became more visible in managing the pandemic threats.

Basiony stated that the pandemic has presented more stress and pressure to the job, but at the same time, it made her more committed as the number of virtual meetings increased that more than one event can be held on one single day. Refaat concurred indicating that "it was challenging, but manageable since we had to connect using all communication means except the most effective one which is the face-to-face communication."



When women are guaranteed equal rights, skills, and opportunities, they benefit whole societies, individuals, their families and of course organizations.

YASMINE ALI President office Manager and Corporate Affairs Manager at Kuwait Energy



Ali also clarified that the swift change from office to home required a flexible and agile mindset; "in a time of unprecedented change, it is crucial to adapt quickly, embrace new technologies, and adjust our mindset." She highlighted that remote work shifted the balance of productivity from time-oriented to task-oriented.

Moushira has gained a lot of help from her family along with her colleagues and especially during the transition to work from home, underlining that family support is a great asset to perform better at work. Online communication was one of the challenges of working from home but Moushira stated that it became more manageable by the time.

The transition to work from home has not been easy and took a bit of time to adjust to the mix-up of both the private and the professional spheres. A lifestyle change was needed to separate the two, a tiny adjustment as establishing a small home office did the trick. On the other hand, the same change allowed Moushira to spend more time with her family, especially her grandkids; Youssef and Salma.

Usama has also gained a lot of support from management at Wintershall Dea while working from home and maintaining a work-life balance. She elaborated that the company has a "Flex forward" system. This hybrid working model allows to alternate home and office work and will remain in place even after the pandemic. "Our team has proven over the past months that we can work together extremely efficiently and effectively over digital channels. All of us here have taken one big step forward together as team Wintershall Dea and we have shown that we can be flexible, but of course, I still miss the office, particularly human contact," Usama noted.



I'm always keen on reading more about the industry, leverage the company's online training and learn tools and ensure I'm always updated with what is happening in the industry and market so I can support my leaders better and deliver with quality.

NOURAN MAGDY Executive Assistant at Baker Hughes.



THE FUTURE IS FEMALE

Undoubtedly, women's role across the industries has been increasing more and more over time; the oil and gas industry is not different. When discussing women's future in the industry, Usama explained that they have gone a long way especially with the establishment of the Women in Energy Conference at the Egypt Petroleum Show (EGYPS). However, Ali heeded that some barriers are still in place hindering women to progress, despite companies' efforts pushing for a more diverse and inclusive workplace within the industry. One way to promote gender equality, Ali and Usama suggested, is through launching women empowerment initiatives to boost women's roles in leadership.

The government could take part in encouraging such positive measures; Mina remarked that the ministry has already taken active steps towards women's inclusion. Basiony vouched for the ministry denoting that it works tirelessly to elevate the sector's standards and to meet global requirements and economic standards. "I expect women will be given more chances and challenges in different new activities and projects during the next few years," Refaat said, noting that by maintaining a gendered balance system and removing the glass ceiling, women will have a seat at the table in the oil and gas sector alongside their male counterparts.

On a final note, Mina made a perceptive point that beyond energy. "The oil and gas industry provides so much more to the world where there is affordable and abundant energy, people are healthier, have access to better education, and are given greater opportunities to pursue their dreams. That is why we do what we do."

WOMEN IN ENERGY

When I was growing up, my Mother, an Egyptian Doctor, always told me with pride that her country was a place where things happened. She advised her 4 girls to follow their dreams and never to listen to anyone who said it was impossible to do something because "you're a girl". Today, I'm so proud to see so many Egyptian women engineers rising through the ranks in our industry and working in the field. The leadership of H.E. Engineer Tarek el Molla has been visible and instrumental during his

tenure and has embodied the spirit of what we mean when we talk about a Diversity, Equity and Inclusion champion.

We can each be champions whether it's in the workplace ensuring we have an inclusive culture, at home encouraging our girls to go into STEM subjects, or teaching our boys that equality in the workplace is not only good for them but also definitely good for business.



IMAN HILL Executive Director - IOGP



The Oil & Gas Industry has been losing its talent during the last years. Women could play a very important role in order to diversify the industry workforce. Nowadays, we need to have different people with different skills from the bottom to the top level. Women could contribute with a different and very valuable point of view, so we need to encourage them to work in our industry.

DENISSE ABUDINÉN BUTTO Chief Executive E&P Business - ENAP

Remember that we are gifted with strength and resilience and that we have the power to inspire the love for life even in the most unprecedented conditions

ILIA RIGAS Head of CSR - Energean



Never give up on what you believe in. Stay focused and resilient.

AMAL KHOUZAM

HR Business Partner & Communication Advisor,
EG - Human Resources - Neptune Energy



The Key to success is to build high self-esteem, believe in yourself & never compare yourself to others but what you have been before.

AMIRA MAHER

PA to Country Manager &
Commercial Assistant - Fugro



I consider myself blessed because I am working in an environment which believes in skills and capabilities regardless of the gender and always empowers me to seek every opportunity, to accept challenges and dream big. We should always believe in ourselves and we will achieve what we never thought possible.

ANNIE BOGHOS

Administration Support Lead -
Dragon Oil



Women have an innate ability to cope with change and face the tough challenges along the years. These qualities were especially helpful in 2020, and add to any team's strength, with women playing a key role in helping to build the strong and successful oil and gas sector we have in Egypt today.

DALAL HANNO

HR & Administration Manager -
Apex International Energy



I firmly believe that investing in people is the best way to ensure sustainability. This investment includes openly communicating with our team members—being engaged and learning from one another. These conversations facilitate key objectives, like diversity and gender balance. I've been with Schlumberger for 12 years, and during this time I've seen a keen focus on ensuring diversity, and more importantly inclusion. Diversity brings different opinions, perspectives and experiences, which we welcome because this makes us stronger as a team.

HEBA EL KARRAR

Marketing, Communication & Stewardship Lead-
Schlumberger Egypt, Sudan & East Mediterranean



Throughout my career in the oil and gas sector, I have been inspired by successful female figures. I am fortunate to have a role that has allowed me to work with leaders and colleagues who empowered me by respecting my opinions, trusting in my capabilities, and showing me the support I needed to unleash my potential. I hope each woman gets this chance, and I hope to provide some inspiration to younger women looking forward to their careers.

ASMAA HABASHI

Region Lead Public Affairs & Communications-
APACHE CORPORATION



I have been honored to work in the O&G sector since graduation, at the age of 26. I joined the Minister's technical office and got engaged in a once in a lifetime transformation project "Modernization program". 40% of the Modernization team were women, strong, dynamic and empowered young women. I believe that we are very lucky to have a Minister like Eng. Tarek El Molla who truly believes and recognizes the power of women and harness it in order to make the business world better. So to all the young women in our sector, this is your moment.. Own it.

ENAS OMAAYA SHABANA

Communications Section Head-
Ministry of Petroleum & Mineral Resources



As a female working in the energy sector, I encourage other females to seek new opportunities, think of what is possible beyond their comfort zone, and not be afraid to raise their hand and say 'I can do this!' For instance, I started with the company more than eight years ago on Leadership Development Program, and today I lead the Corporate Communications function for Baker Hughes in the Middle East, North Africa, Turkey & India regions. This is a testament that hard work and perseverance, coupled with working in an inclusive culture and environment that supports and empowers females to grow, will result in achieving your goals. I believe females in the industry have a role to play to support each other, create awareness about the importance of having a diverse sector, challenge the status quo, and continuously work on developing themselves in order to succeed.

MADONNA MEKHAIL

Corporate Communications Director, Middle East, North Africa, Turkey & India - Baker Hughes.



Ensuring equal and equitable gender representation within the energy sector is key for its development. As a woman, I am grateful to work for a company like Methanex Egypt that is not only committed to providing all employees, regardless of gender, with the opportunity to grow and develop to our full potential but has also provided me with the tools to design a Social Responsibility program that takes this commitment out to the community, where we support women entrepreneurs and empower them to grow their businesses and demonstrate they are an important part of their community. Knowing that through my work I am able to make a positive impact on the world means a lot to me on a personal level.

MANAL EL JESRI

Public Affairs Manager -
Methanex Egypt



I truly believe that women are all hidden gems and each one of us can do wonders if she believes in herself. Confidence surpasses competence.

I am grateful to be working in an organization that endorsed my skills and potentials and empowered me to make an impact. For all what I have achieved, I always believe that traits like agility, resilience, learning Savvy are no longer a luxury especially with the new norm. This is the sustainable success that we must all work on achieving disregard our gender.

I am a woman, I am a mother, and I want to be successful in my own way; It's hard, It's challenging, but at the end of the journey, there is a lot of satisfaction.

RANIYAH DIAB

Corporate Communication Director-
SAPESCO



In an industry that has been historically dominated by men, oil and gas companies are changing the trend. Driven by a strong passion for working with people and making a meaningful impact in their lives either through mentorship or through our interactions on and off-site, coupled with my focus on diversity & inclusion, I have personally felt inspired to remove the cultural bias inherent in females as well as males regarding female empowerment and advancement in our local affiliate.

This has helped create success stories for female advancement and progress various enhancements in our typical staffing norms and inclusive policies and programs. Women should leverage on the different perspectives, beliefs and viewpoints that they bring to the table, because it is exactly this diversity that brings values to companies empowering those females and makes them more successful in the long term."

SALLY HUSSEIN

In-Country HR Operations Manager Africa
& Middle East - ExxonMobil Egypt



There's something so special about a woman who dominates in a man's world. It takes a certain grace, strength, intelligence, fearlessness, and the nerve to never take No for an answer.

NOHA ABDEL ZAHER

HSSE, IT & Communication Manager/ PS Deputy HSE
Manager Enap Sipetrol - Egypt Branch



Women in the energy sector should not be an exception but the norm. This is the Egyptian oil and gas sector's philosophy, as it embeds a culture that guarantees diversity and provides equal opportunities for both men and women to develop in the different fields. H.E. Eng. Tarek El Molla Minister of Petroleum and Mineral Resources has always stressed the importance of empowering women in the workforce by celebrating their achievements and creating a platform to foster their growth. I am glad that I was personally an example of this philosophy as I - a young female - was given the chance to present the sector's achievements in front of the Prime Minister H.E. Eng. Mostafa Madbouly as well as on other various occasions. All this gave me lots of confidence and experience that I need to have a constructive role in the future of our sector.

SALMA MAAROUF

Communication & Change
Management Senior Specialist -
Ministry of Petroleum & Mineral Resources



Just believe in yourself! Do not let others define your worth, and do not let your fears dictate your decisions nor limit your actions... and rise above your own doubts.

Always remember to have the 'learner mindset', embraced with a positive attitude.

Having managed to deliver and grow, an extremely challenging environment on all fronts, women's power lies in being resilient, multitaskers by nature, and innately compassionate. With this year's IWD theme #ChooseToChallenge, I encourage all women out there to act upon it by challenging their OWN status quo.

SHERINE E. NEHAD

Communications Manager -
Shell Egypt



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TIPPING THE SCALES: WOMEN & CULTURE



BY JASMINE SHAHEEN

Often when one examines the oil and gas industry from a bird's eye view, it is obvious that men largely dominate the industry. Women, however, are dispersed across the industry and only a few of them manage to reach a C-Suite level. There is clearly an imbalance that perhaps the 1964 satirical Egyptian movie, 'For Men Only', highlighted best when it tackled the topic of sexism in the oil and gas industry. Certainly, the industry has come a long way since then, but there is so much more that should be done.

EXPECTATIONS VS. REALITY

From the outside looking in, the oil and gas industry is viewed as a reputable but dangerous business. Before joining the oil and gas industry, Ola Balbaa, Drilling Engineer, "looked at [the industry] as a prestigious high-level kind of career and acknowledged how critical it is and that it requires strong engineering skills." Working in fields requires demanding efforts from all workers, be it women or men; however, being a woman adds more pressure to the situation. Balbaa explained that the burden of "proving myself among men" was a companion to her common challenges and the discouraging comments. "You get the treatment of a poor girl who will collapse in a day or two and will never continue with this job. That made me do double the effort to prove them wrong, besides my normal challenging job duties," Balbaa added.

Reiterating Balbaa's notion, Rana Elkady, Senior Health, Safety, and Environment (HSE) Engineer, stated that "personal mentality and internal regulations of the organization" poses a different type of challenge that women face. Elkady

noted that the personal mentality of some managers hinders women's opportunities to work in fields; "the work itself is not difficult for women, but it is more difficult for some managers and workers to believe in the abilities of women to innovate... and deal with her presence as a normal thing." Similarly, Sarah Badr, a Geologist, noted that such stereotypes exist in any job where women are not as present as their counterparts. Badr said that "naturally when you do not see a lot of women developing their skills in challenging STEM-related fields, it starts to become normal to assume that they don't fit there."

The work itself is not difficult for women, but it is more difficult for some managers and workers to believe in the abilities of women to innovate.



RANA ELKADY
Senior Health, Safety, and Environment (HSE) Engineer.

I looked at [the industry] as a prestigious high-level kind of career and acknowledged how critical it is and that it requires strong engineering skills.



OLA BALBAA
Drilling Engineer

When women pursue a career in the oil and gas industry especially field-based positions, as a technical person, [women are] usually faced with a lot of opposition from society and culture as a not suitable and too tough domain for females.



ZAHRAA ALKALBY
Reservoir Engineer at Total and Chair of Diversity and Inclusion at the Society of Petroleum Engineers (SPE) International.

On the other hand, Maureen Amir, Completion Engineer at BP, offered a different perspective based on her experience. Beginning her career working on offshore rigs, Amir had her presumed fears and worries about the industry dissipate as she was offered help and support from her peers. Yet, it was not all roses; "I had to work very hard to prove myself, and I had to fight a lot of stereotypes along the way, but it was all rewarding when the right level of support and recognition is received," Amir explained.

Likewise, Zahraa Alkalby, Reservoir Engineer at Total and Chair of Diversity and Inclusion at the Society of Petroleum Engineers (SPE) International, recalled her journey starting in a remote field with a few ladies only and surrounded by talks about the difficulties of the industry for women, yet, she persisted. In her own words, Alkalby noted that being in the field "helped other women to follow the same path, to end up having from less than one hand count to more than 25 women working in the field within few years." This shift helped in recognizing the value of setting an example and encouraging more women to join the industry, Alkalby added.

CULTURAL BIAS

It seems clear that when it comes to hiring women in the oil and gas industry, the male gaze often disregards women's capabilities through a lens of unconscious cultural bias. With such an unjust bias, there is a significant monetary imbalance that comes with it. Badr stated that "on one side, men can get paid more for the same amount of work contributing to a growing pay-gap. On the other side, access to fieldwork can be limited and only offered to male employees." This is directly linked to the hiring and inclusion of women in the industry in addition to the cultural aspect that keeps the industry in its place instead of pushing it forward. Such bias and uncalled for limitations take away any progress that had been made.

In the words of the French writer, Simone de Beauvoir, "one is not born, but rather becomes, a woman", which perfectly summarizes the society's apprehension of women in energy as an 'unnatural' position. It is a noticeable societal trait that when "women pursue a career in the oil and gas industry especially field-based positions, as a technical person, [women are] usually

faced with a lot of opposition from society and culture as a not suitable and too tough domain for females," Alkalby stated. This could have drastic changes in the road to equality within the industry; as Amir puts it, it could "drive women to opt for a career in any STEM program other than oil and gas." Thus, widening the gender gap even further.

Cultural bias for women in energy extends beyond technical capabilities as it digs deep into character. Both Alkalby and Badr remarked that assertive women are often described as bossy, and outspoken women are labeled as emotional, unlike their male counterparts. This kind of biased view leads women to exert more effort to prove their accomplishments and seek promotions.

BREAKING THE CYCLE

The shared challenge among these women seemed to be an instilled cultural bias against women who are seen in a position that is usually reserved for a man. Turning a blind eye to these acts will only promote it further. One way to break the cycle is "through various training courses, workshops, and building a culture that respects and appreciates what diversity brings to the business in terms of different perspectives and a wider pool of talents," as Alkalby suggested. Elkady added that "updating the old regulations that still exist in some companies which prevent female work in sites," is essential for women's advancement. Building on that point, Badr remarked that "employers need to be mindful about creating fair access to work opportunities to women without making assumptions about certain career-related challenges that automatically exclude women."

To create actual change, women should have a seat at the table and make their voices heard. Amir states that "a standardization in the recruitment and promotion process with pre-defined criteria that is focused on performance and capabilities is a first step towards minimizing the effect of unconscious bias in the workplace." This brings another idea into the light which is the power of mentorship and the power it comes with. Balbaa reiterated the same notion indicating that when women are in a position to lead, they set an example to be followed and become role models to the next generations to come. Alkalby affirmed corporates' role in creating change highlighting the need "to have an action plan with measured metrics to increase women's representation starting from removing structural barriers that can hinder women working in the industry to increase the visibility of senior female role models."

In the fight for equality, it is vital to acknowledge the breakthroughs companies have taken in recent years. Elkady reflected on the challenges she went through at the beginning of her career noting that after shifting between office and fieldwork, her fieldwork became a norm in the company and was praised for it. Numerous companies are now diverging from cultural and societal impediments, shifting their gaze from gender and focus on improving great talents in addition to offering flexible career paths that empower women. Badr noted that "if we keep this pace, a lot of stigmas that face women who choose demanding roles could be easily lifted and we can see more women represented in senior positions as well."

I am lucky to be employed in a company that strives to achieve gender balance as I have seen that increase in the percentage of women in leadership positions materialize over the past four years.



MAUREEN AMIR
Completion Engineer at BP.

Employers need to be mindful about creating fair access to work opportunities to women without making assumptions about certain career-related challenges that automatically exclude women.



SARAH BADR
Geologist.

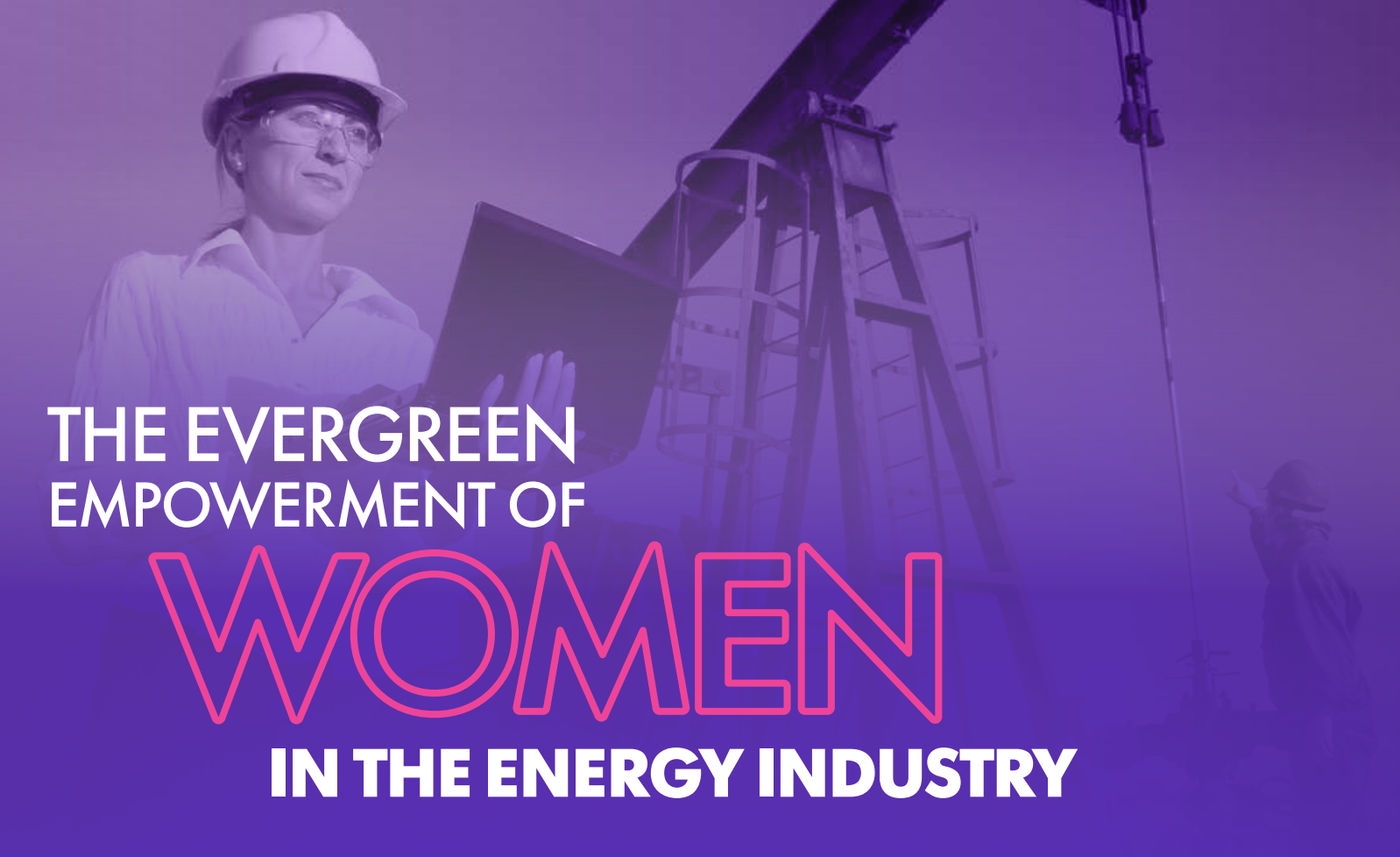
Alkalby heeded that nowadays international companies reserve a fixed percentage of women in recruiting and upper management, which is a step up from the old days. Alkalby remarked that "while this usually faced criticism, some debate that this is an unfair treatment for skilled men, -another unconscious bias- I can witness good improvements." In the route to balancing the scales, such a move sets an excellent example for other companies to adapt and follow, she added. Perhaps Amir could attest to such an improvement noting that now women represent about 30% of leadership positions. "I am lucky to be employed in a company that strives to achieve gender balance as I have seen that increase in the percentage of women in leadership positions materialize over the past four years. During my time, I have also seen more Egyptian women work on rigs on a rotational basis, a progress that I am enormously proud of," Amir elaborated.

THE COVID-19 IMPACT

Even though the world is still trying to cope with a global pandemic, it has certainly created a ripple effect that extended to women's position in energy. Evidently, it posed a new challenge for working mothers. There is, however, a bright side which lies in having more family time and flexible working hours, Alkalby stated, "the drawback is in losing a life-work balance where work amalgamates with what is supposed to be personal and family times." On that note, Balbaa explained that the pandemic posed a difficulty to all working parents in general, not just mothers, adding that companies' acknowledgment of this predicament helps in supporting a healthy work-life balance for all genders.

Elkady perceived that the pandemic led to a decrease in the number of women in energy as there are no regulations requiring companies to maintain a fixed female capacity in fieldwork. However, the pandemic led both women and men in energy to lose their jobs, Elkady explained, this abundance of capabilities could create additional challenges for women as it appears that until now some job postings request men only to apply. That being said, Badr indicated that "the pandemic could waste years' worth of efforts to attract women talents to such a demanding industry if flexibility is not present. In such a challenging time, de-prioritizing the focus on promoting women could happen, which can be a sit back if not addressed." Badr adds that, during such times, it is crucial to be mindful as to not waste the progress made so far in addressing workplace gender gaps.

The issue of women in the oil and gas industry has been talked about since women got involved in the business. The call for diversity has been getting louder and louder over the past few years and it is essential to acknowledge that empowering women and allowing them the same opportunities as their counterparts is the only step towards progress. It is vital to remember that it is not just about gender diversity, but rather about diversity in thoughts, decision making, and leadership skills which makes any workplace more balanced and efficient.



THE EVERGREEN EMPOWERMENT OF WOMEN IN THE ENERGY INDUSTRY

BY RANA AL KADY

To begin with, the employment of women in male-dominated industries has increased exponentially over the last several decades. However, the fact remains that this achievement does come with its own set of challenges. There are several obstacles that women face as they attempt to climb the business hierarchy in their field of expertise. Due to the diverse range of skills that the renewable energy and the oil and gas industry have to offer, the possibilities looking into the future for successful women in the energy industry are endless.

GENERAL OVERVIEW

Over the past few decades, there has been a huge gap in the trainings, workshops, and capacity building opportunities offered to women as opposed to men. As a result, men were able to develop and enhance their skills and knowledge whilst also being provided with the necessary tools to succeed in their respective industries. In fact, the gap in opportunities available for women to develop themselves became a more pressing concern over time. With companies trying to diversify gender in the work place, hiring women became a necessity as opposed to an added bonus. This has proven to be true, especially in the renewable energy industry, with the oil and gas industry catching up not too far behind.

However, this has changed dramatically over time. According to IRENA, the International Renewable Energy Agency, the renewable energy industry and the oil and gas industry workforce is composed of nearly 32% and 22% women, respectively. Additionally, IRENA had also taken note of the fact that while women under the umbrella of the energy industry mostly work in administrative related jobs, their contribution to the Science, Technology, Engineering and Mathematics (STEM) fields will continue to increase overtime and impact the conventional methods initially set by their male counterparts in the industry.

According to a recent study conducted by McKinsey, in the oil and gas industry, it was found that only one-third of international companies have employed women in managerial roles. Yet, it was discussed among various companies in the industry that, by 2030, the number of women participating in the industry is expected to double (when compared to rates in 2018). At the moment, however, it was observed that the downstream companies have almost triple the total number of women in managerial roles when compared to oil field service companies; thus, encouraging oil field service companies to bridge the gap by carrying out the necessary measures and offering the essential development tools to encourage women to succeed in the field. This, of course, comes with its own set of challenges and benefits. Fatouma Hanini, Business Development Consultant, noted that, "The transition poses unprecedented challenges in the history of energy. It calls for innovation and the implementation of multiple technological and societal solutions. But, as in all fields, a gender balance can stimulate innovation and change. The diversity of ideas and genders is, therefore, a necessary and desirable asset for the success of energy challenges; not to mention an obvious equity with regard to women."

CHALLENGES AND BENEFITS

Furthermore, it was found that the participation and contribution of women in the energy

industry is piloted by three main challenges. The first challenge involves energy accessibility; this means that in areas where clean and accessible energy is readily available, women are more likely to participate in the industry. The second challenge relates to the fact that the career networks for women are not as broad as those for men; thus, limiting women's reach for opportunities in the industry. Finally, the third challenge – and, potentially, the most important – is the lack of mentoring and training offered to women to bridge the gap between them and their male counterparts who have been guided and trained at all stages in their careers.

In overcoming these main challenges, with time and the proper tools implemented, the technical, social and economic impacts of women in the workplace will be sure to bring about innovative ideas and successes to the energy industry. Eman Adel, Renewable Energy Expert, noted that "It's quite obvious that culture and social norms is one of the main struggles that women faced in the industrial sector as the community doesn't believe that women are physically capable for such sector, the STEM subjects are masculine topics and that women's ability is innately inferior to that of men. The perception of women less effectiveness without any real facts, studies or evidence on such a theory!"

At the same time, there are several benefits that have already been attained, both in the renewable energy industry and in the oil and gas industry. For example, having a diverse team of professionals promotes enhanced collaboration and communications skills among work-related concerns. Additionally, women would be able to offer innovative solutions, approaches and inputs from a different perspective, especially in male-dominated industries. It is also important to note that the more women are placed in senior level positions, the more the gap is bridged in terms of skill development and mentoring in the energy industry. In fact, Adel also mentioned that the "establishment of appropriate policies and regulations of gender equality is very important for empowering women in the industrial sector, but self-perception of women is the main key to achieve that"

In conclusion, in the oil and gas industry as well as the renewable energy industry, by focusing on certain aspects and obstacles that could be overcome, diversity could be achieved much sooner and at a smoother transition than expected. To summarize, the overall success of having qualified and professional women involved in such demanding fields is predetermined by the necessary measures taken to eliminate or mitigate the challenges; these challenges could be summarized to include bridging the learning gap, eliminating societal notions, enhancing technical skills through necessary trainings and courses as well as developing a network of professional women to be mentored and eventually mentor future prospects. In doing so, women's achievements will impact the industry for the greater good, in all roles in the energy industry.

WOMEN IN ENERGY BREAK OUT OF THE BOX

BY MAI EL GHANDOUR

With Women's International Day around the corner, Women in Energy is a topic that comes under the spotlight every March. But is the myriad of topics that this occasion brings along is getting a little bit old and a little bit redundant? Does this also mean that if we removed this seasonal variation, will it reveal an adverse long-term trend? Women in Energy is an indispensable topic but it is not new. Thus, this topic-homogeneity must be tackled to achieve actual results.

THE CURRENT WOMEN IN ENERGY SCENE

Egypt Oil & Gas (EOG) conducted an online survey in February to track down this periodic issue and voice women's opinions on diversity and inclusion of, not only the sector itself, but the topics that the sector should highlight more often in this regard. A whopping 84.2% of the respondents thought that the industry lacks creative topics when it comes to Women in Energy. Although 44.7% would likely read articles on women empowerment, 60.5% thought that Women in Energy is a nice topic, but could be improved.

With an eye on the sector's current Women in Energy events, 65.8% said that events are the most powerful tool to support Women in Energy. Moreover, in terms of significance, a combined 87% rated those events from important to very important.

For that reason, each year the Egypt Petroleum Show (EGYPS) welcomes around 30,400 attendees from across the world over three days. The previous years' editions used to celebrate outstanding females across the North African and Mediterranean energy industry with the Women in Energy Conference and Awards. However, this is about to change. "As we look to the future, we understand there is a necessity to cover broader issues surrounding inclusion, diversity and equality in the global energy industry and to celebrate and recognize individual and company efforts in these areas," EGYPS 2021's official website reads.

In line with the Egyptian Ministry of Petroleum and Mineral Resources (MoP), the organizers of the leading oil and gas exhibition and conference DMG Events announced the unveiling of the 2021 Equality in Energy Conference and Global Equality in Energy Awards. The award will recognize both men and women in the global energy scene instead of just focusing on the latter. When asked about their thoughts about this title change, 63.2% of EOG's survey respondents considered it to be on-point.

NEW PERSPECTIVES OF WOMEN IN ENERGY

"Women empowerment is one of the top priorities for governments, however, I believe that it is important to motivate more women to take on, through sharing success stories that would be inspiring to reach higher and to move forward despite of any obstacles. Moreover, it is important to recognize and showcase the impressive accomplishments of distinguished women to keep the aspirations

alive," Haidy Eissa, Senior Instrumentation & Control Engineer, told Egypt Oil & Gas.

Half of the women who have taken the survey are increasingly keen to see more content on strategic leadership. Meanwhile, 71.1% of the respondents suggested that featuring more interviews with industry experts would make Women in Energy content much more appealing. Furthermore, 68.4% indicated that recognizing women's accomplishments and celebrating them is really what pushes and empowers them the most. Besides, 50% of the respondents said that they find female role models in the sector through events.

It is important to note that in EOG's survey, the respondents were distributed almost equally on how they perceive webinars as a tool to empower women; where they were divided on its level of effectiveness in the long term, the short term, and overall effectiveness. This can indicate that there is an underlying notion as to whether webinars are even effective at all or not.

PUSHING FOR CHANGE

"The global landscape of the energy sector had a reputation of being male dominated, however, this now belongs in the past! Women are now leading the transition. Our limitless ambition and determination have been always our driver," Eissa told Egypt Oil & Gas.

In September 2020, Massiel Diez, business development manager at Extreme/SLB, wrote on LinkedIn a post that went viral saying, "You know what really bothers me about the constant push and focus on diversity and inclusion in our industry? That sometimes they do it for the wrong reasons and promote the wrong people just to hit a target. I think the original concept is very needed and a must, but it is complicated."

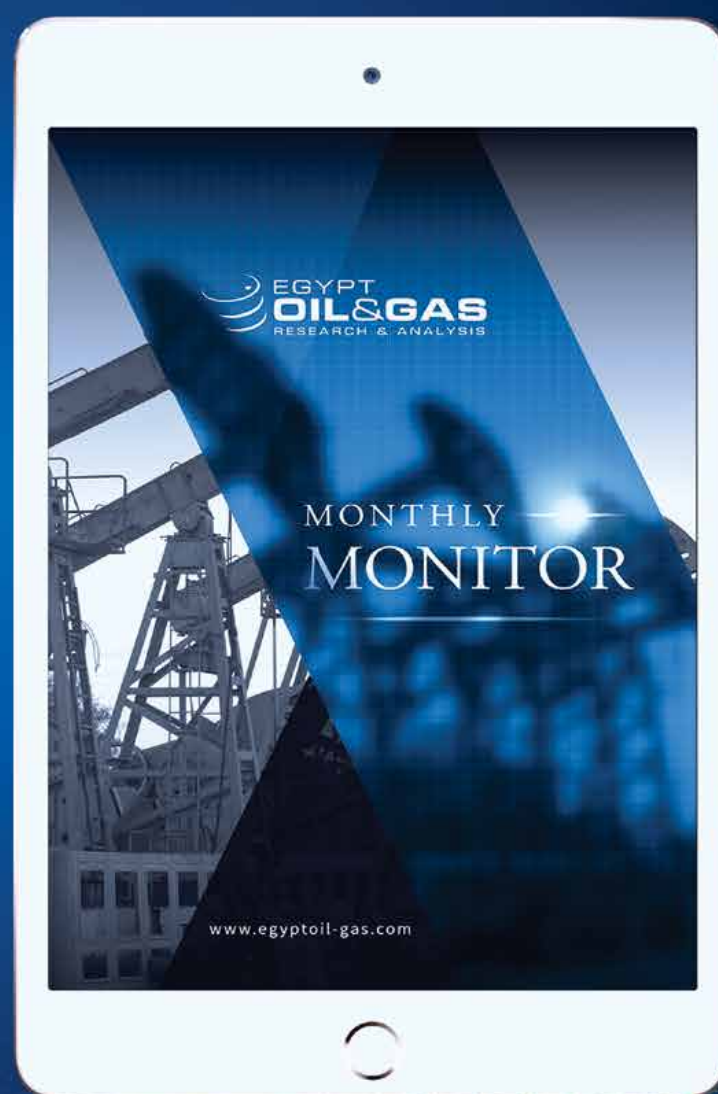
The business development manager also has a website called Flipping the Barrel, which is an empowering podcast that sheds light on success stories in the energy sector. The movement behind it aims to enlighten the younger generation and drive the industry forward. "A Woman's Perspective in Oil & Gas - Empowering podcast, sharing the untold stories of Energy," is the motto of this movement that, perhaps, can be learnt from and pave the way to empower women through other unconventional means of communications such as podcasts.

MONTHLY MONITOR



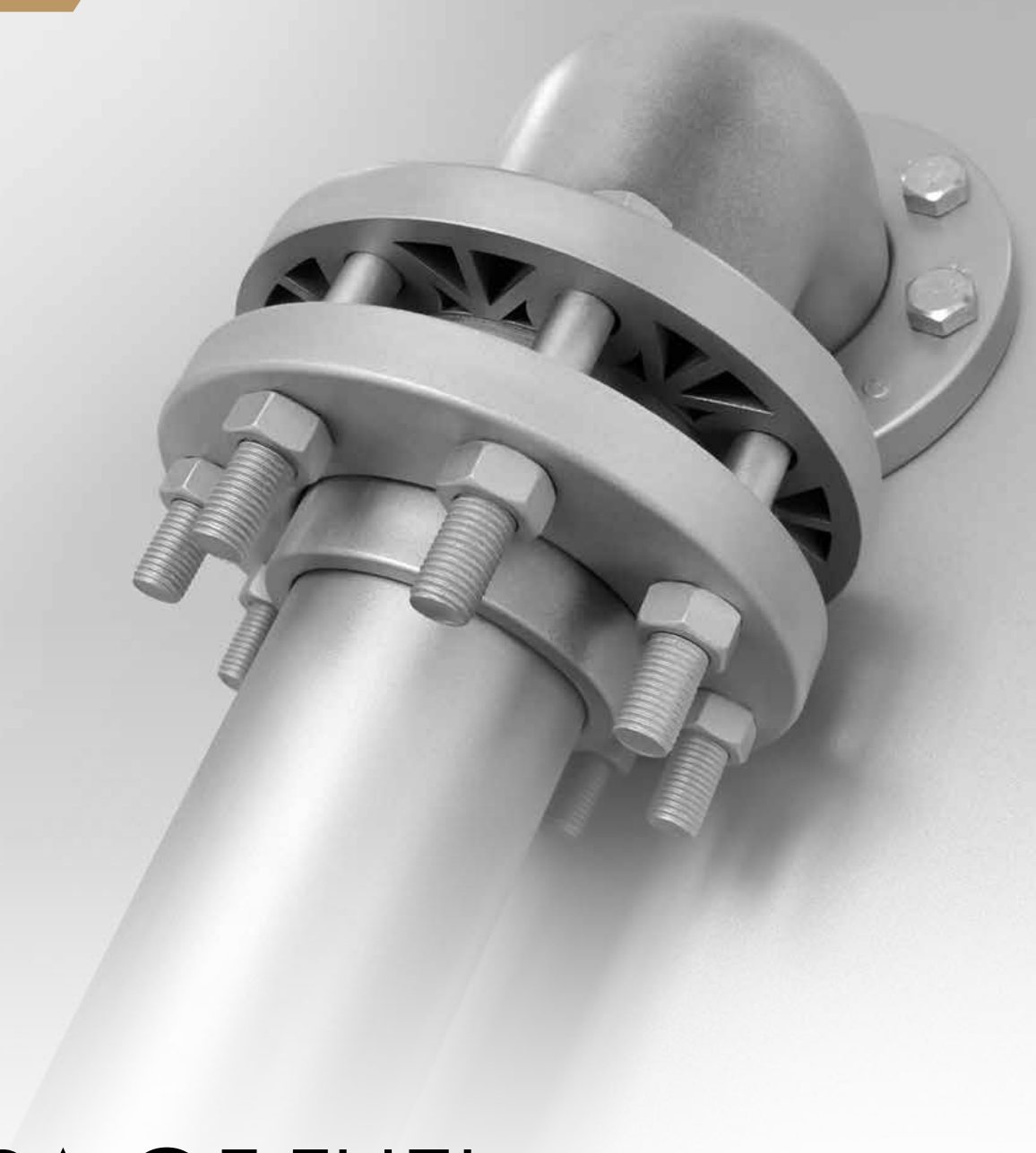
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A NEW ERA OF FUEL: CONVERTING TO NATURAL GAS

BY AMINA HUSSEIN, REHAM GAMAL, AND TASNEEM MADI

Natural gas becomes an essential pillar of energy supply in the Egyptian economy. With the development of natural gas fields, the production rates are brought closer to 5 trillion cubic feet (tcf), between fiscal years (FYs) 2018/19-2019/20; over 50% of which was contributed by the giant Zohr discovery. These developments helped Egypt achieve self-sufficiency and meet domestic needs of natural gas.

In 1981, the Egyptian Natural Gas Holding Company (EGAS) started natural gas connection activities to promote the level of services provided to citizens so that they can easily have access to natural gas. Since then, until June 2020, over 11 million residential consumers, 2,500 industrial facilities and 22,000 commercial units have been connected to natural gas. With the increasing reliance on natural gas, various national grid projects have been implemented to bridge the connection between natural gas fields and facilities, driving the grid's length to exceed 66,000 km in June 2020.

Furthermore, in 1985, EGAS began converting vehicles to take in natural gas through the establishment of new gas fueling stations and conversion centers. Since then up until June 2020, the total number of conversions exceeded 300,000 vehicles, as explained in EGAS Annual Report 2019/20.

I. NATIONAL INFRASTRUCTURE PROJECTS

Over FYs 2018/19-2019/20, EGAS succeeded in constructing eight new natural gas pipelines. The two successive years witnessed the execution of such pipelines with

relatively great costs of about EGP 5.2 billion while natural gas capacity amounted to 490 million cubic meters per day (mmcm/d).

Despite the decrease in the number of newly operated pipelines in FY 2019/20, and natural gas capacity increased by 4.2%. In addition, natural gas grid length increased from 60,000 km in FY 2018/19 to 66,500 km in FY 2019/20, according to EGAS Annual Reports 2018/19 and 2019/20.



NEWLY OPERATED PIPELINES

	FY 2018/19	FY 2019/20
Added Pipelines	5	3
Added Length (km)	9,000	6,500
Capacity (mmcm/d)	240	250
Investments (EGP billion)	3.9	1.3

1. IMPLEMENTED NATURAL GAS GRID PIPELINES IN FY 2018/19

In FY 2018/19, the Tina/Abu Sultan pipeline project acquired the largest investment amounts of EGP 3.3 billion for the project's two phases. The pipeline's length reaches 165 km with a 42-inches diameter, according to EGAS Annual Report 2018/19.



IMPLEMENTED PIPELINES IN FY 2018/19

Completion Date	Pipeline	Investments (EGP million)
Feb 2019	ELNG	76
Feb 2019	Project Rehabilitation Gas Supply Rasheed/ Abu Houmas	17.2
Apr 2019	Tina / Abu Sultan (Phase 1)	3,335
Jun 2019	Tina / Abu Sultan (Phase 2)	
Jun 2019	Dahshur / Al-Wasta	513.7 *

*Converted to EGP, based on average exchange rate for FY 2018/19 (\$1= 17.67 EGP)

2. IMPLEMENTED NATURAL GAS GRID PIPELINES IN FY 2019/20

In FY 2019/20, the largest investment made was that of the 28 km-length, 42-diameter inch Idku/Abu Hommos pipeline. Additionally, while the length of the Bani Seif/ Al Wasta pipeline is 65 km, the pipeline's diameter is the same as that of the Sinai pipeline (36 inches), according to EGAS Annual Report 2019/20.



IMPLEMENTED PIPELINES IN FY 2019/20

Completion Date	Nov 2019	Feb 2020	Mar 2020
Pipeline	Bani Sweif / Al-Wasta	Idku / Abu Hommos	Sinai Pipeline Rehabilitation
Investments (EGP million)	511	700	97

II. NATURAL GAS DELIVERY

The pandemic did not severely affect the natural gas delivery activity in Egypt. The number of residential and commercial units connected to the natural gas grid slightly declined by 13% and 1% respectively, in FY 2019/20 compared to their numbers in FY 2018/19. On the contrary, the number of industrial facilities connected to the natural gas grid increased in FY 2019/20 by 35% in comparison to the previous year.

On an annual basis, the average number of connected units reaches 1.2 million residential units, 1,831 units commercial units and about 47 industrial facilities per year, according to EGAS Annual Reports 2018/19 and 2019/20.



NATURAL GAS CONNECTIONS

	FY 2018/19	FY 2019/20
Residential Units (million)	1.23	1.07
Commercial Units	1,841	1,820
Industrial Facilities	40	54

III. GOVERNMENT'S EFFORTS TO CONVERT VEHICLES TO NATURAL GAS FUEL

In light of the national plan to make the best use of the country's remarkable natural gas resources, the government intended to increase the number of gas supply stations and cars operating by natural gas. In addition, in July 2020, the President launched a nationwide initiative to replace obsolete vehicles and convert conventional cars to natural gas.

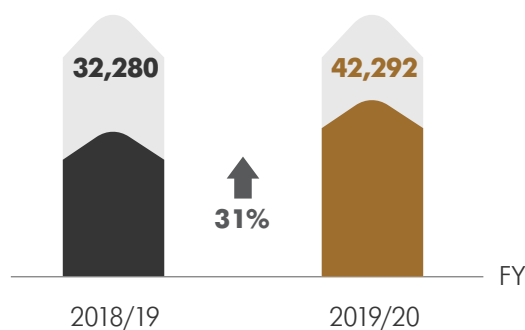


GAS FUEL STATIONS & CONVERSION CENTERS

FY	Added Centers	Added Stations	Affiliated to
2018/19	1	1	Car Gas
2019/20	7	19	Gastec Car Gas Master Gas



CONVERTED CARS



THE NEW INITIATIVE TO REPLACE OBSOLETE VEHICLES & CONVERT CARS TO NATURAL GAS



Jul 2020

Launching Date



Initiative's Targets

	Duration (Years)	Investments (EGP billion)
Convert 147,000 Vehicles	3	1.2
Replace 50,000 Obsolete Taxis	2	10
Replace 240,000 Obsolete Microbuses	4	53
Establish 366 Natural Gas Stations	-	-

IV. BENEFITS FROM CONVERTING TO NATURAL GAS FUEL

Halting the imports of natural gas and the increasing dependency on natural gas as a fuel, instead of various petroleum products, has a great positive impact on the state's macroeconomic variables as well as on the citizens' personal budgets. Converting to natural gas as fuel further provides several environmental benefits.

1. ECONOMIC BENEFITS

Since the remarkable discovery of the giant field Zohr and the consecutive halt of natural gas imports by the end of 2018, Egypt was able to save \$1.5 billion. The country's plan to convert to natural gas as alternative fuel assessed the reduction in the petroleum trade deficit to a record \$0.42 billion in FY 2019/20, down from \$4.65 billion in FY 2016/17, according to the Central Bank of Egypt's (CBE) data.

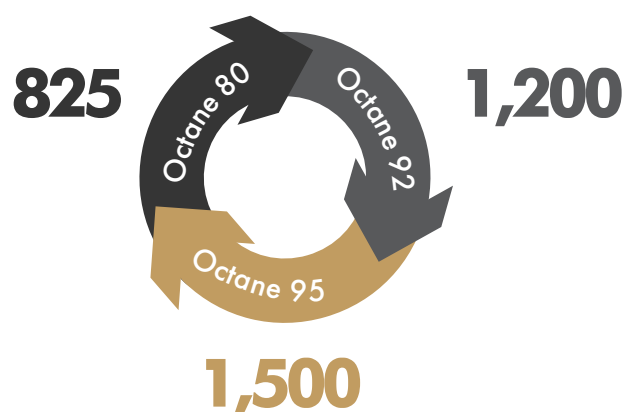


IMPROVEMENT IN NATURAL GAS TRADE BALANCE AND IMPORTS (\$ BILLION)

FY	Trade Balance	Importing Costs
2016/17	-2.2	2.5
2017/18	-1.6	1.7
2018/19	0.6	0.5
2019/20	0.7	0



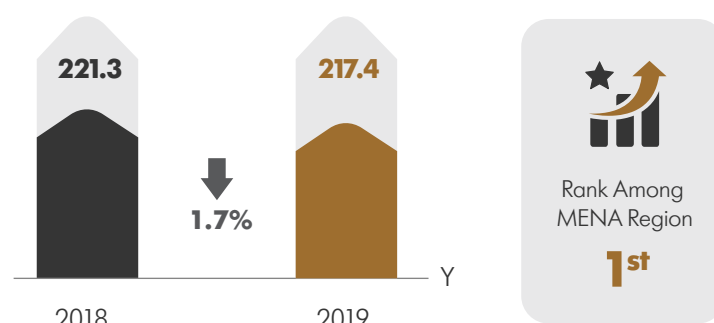
CAR OWNERS' SAVING FROM CONVERTING TO NATURAL GAS FUEL (EGP/MONTH)



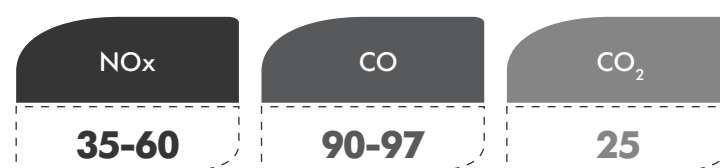
2. ENVIRONMENTAL BENEFITS



EGYPT'S REDUCED CO₂ EMISSIONS (MMT)



ESTIMATED LONG-RUN DECLINE IN HARMFUL EMISSIONS (%)



Over FYs 2018/19-2019/20, the Ministry of Petroleum and Mineral Resources (MoP) succeeded to reach unprecedented records in natural gas connections and conversion activities, moving in line with its digitalization plan. The plan started in 2014 and adopted a digital transformation strategy to improve the sector's efficiency. Under the umbrella of this strategy, natural gas activities have been monitored and controlled by EGAS through a collective database, which facilitated performing expansion plans as part of modernizing the sector.

Complying with the strategy, in FY 2020/21, the MoP aims to deliver natural gas to more than 1.2 million residential units in various governorates with an investment cost overrunning EGP 4 billion pounds. Furthermore, the MoP is targeting a project, funded by the International Bank for Reconstruction and Development (IBRD), the European Union (EU) and the French Development Agency (AFD), to connect 2.3 million residential units in 20 governorates in Egypt by the end of June 2021. Meanwhile, the MoP aims to connect 100 and 1000 units in industrial facilities and commercial units, respectively.

Considering the President's initiative, the MoP aims to convert 50,000 cars to consume natural gas alternatives by aiming for 400,000 converted cars over the next three years, and establishing over 130 new car supply stations, as stated in a ministerial press release to approve EGAS's planned budget for FY 2020/21.



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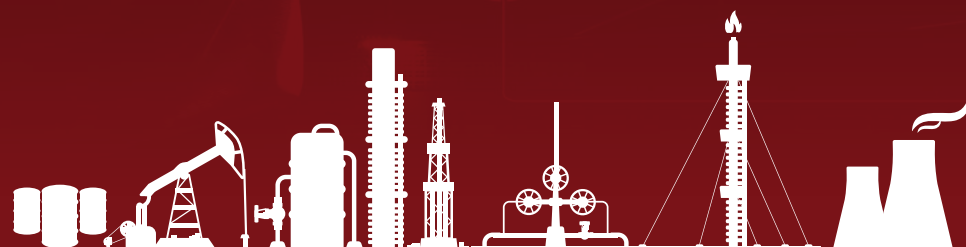
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FROM VISION TO REALITY: HIGHLIGHTING PSM BEST PRACTICES



BY JASMINE SHAHEEN

The Egyptian Process Safety Management (PSM) Committee held its annual PSM event under the title “Modernizing Process Safety Management: From Vision to Reality” on February 1, 2021. Sponsored by Methanex Egypt, the webinar provided a forum for showcasing the PSM Committee’s progress in 2020 and future roadmap.

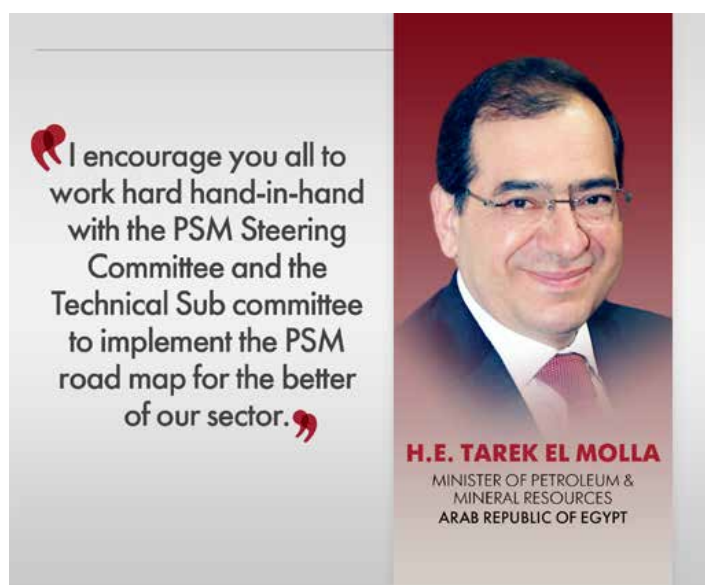
QHSE Chairman Assistant; Emad Kilany, Occupational Health and Safety and Fire Fighting Technical Studies General Manager at the Egyptian Natural Gas Holding Company (EGAS); and Mourad Hassan, Responsible Care (QHSE & PSM) Manager at Methanex Egypt. The panel was moderated by Mohamed Fouad, Managing Director and Partner at Egypt Oil & Gas (EOG).

ESTABLISHING A ROBUST PSM CULTURE

Seeking to embed PSM and asset integrity in all processes of the petrochemical industry in Egypt, Methanex conducted two conferences earlier in 2018 and 2019 in cooperation with ECHEM to provide the oil, gas, and petrochemical industry with access to information and world-class expertise on the important topic of PSM. The conferences were attended by around 800 of the industry’s top leaders and provided a platform to discuss and exchange knowledge around the latest advances in process safety.

Perhaps one of the most formidable achievements in 2020 was the signing of a memorandum of understanding (MoU) between the Ministry of Petroleum and Mineral Resources and Methanex Egypt on February 12, 2020, to promote PSM within the Egyptian oil and gas sector. Commemorating this success, Shindy highlighted that “this MoU cements the partnership that we started with ECHEM back in 2018 and brings along the rest of the Ministry of Petroleum holding companies. So, it is really translating this vision into reality.” The momentous agreement allowed for the formation of an Egyptian PSM Steering Committee to drive a robust agenda aimed at incorporating PSM culture within the oil, gas and petrochemical industry. The committee is currently active under the Ministry of Petroleum and Mineral Resources’ Modernization Project, following international best practices, guidelines, and standards.

One of the committee’s achievements over the past year was the creation of a PSM technical sub-committee drawing upon the talented young experts of the Ministry of Petroleum and Mineral Resources’ capacity building program.



The panel was led by the Minister of Petroleum and Mineral Resources Tarek El Molla, in addition to several prominent experts including; Abed Ezz El-Regal, CEO of the Egyptian General Petroleum Corporation (EGPC); Saad Helal, Chairman of the Egyptian Petrochemicals Holding Company (ECHEM); Mohamed Shindy, Managing Director at Methanex Egypt; Gamal Fathy Mohamed, HSE Chairman Assistant at EGPC; Salah El-Din Riad, ECHEM’s

This will enable the implementation of PSM gap assessments in all sector companies and eventually the closing of these gaps, as part of the ministry's vision for the modernization of the sector.

PRESENTING GREATEST PSM STRIDES

This year's PSM virtual webinar was commenced by the minister affirming the sector's commitment to developing PSM practices in various petroleum activities in line with the Modernization Project's Safety Week initiative. The minister stated that "PSM must be part of our decision-making process for new projects and existing operations through sound engineering judgment, dedicated budgets, and risk management." Additionally, El Molla expressed the ministry's keenness to implement effective initiatives to enhance safety in all projects to preserve the safety of personnel and conserve the environment as well as the assets. He highlighted the importance of practicing and implementing PSM in the sector, stating: "I encourage you all to work hard hand-in-hand with the PSM steering committee and the technical subcommittee to implement the PSM roadmap for the better of our sector."

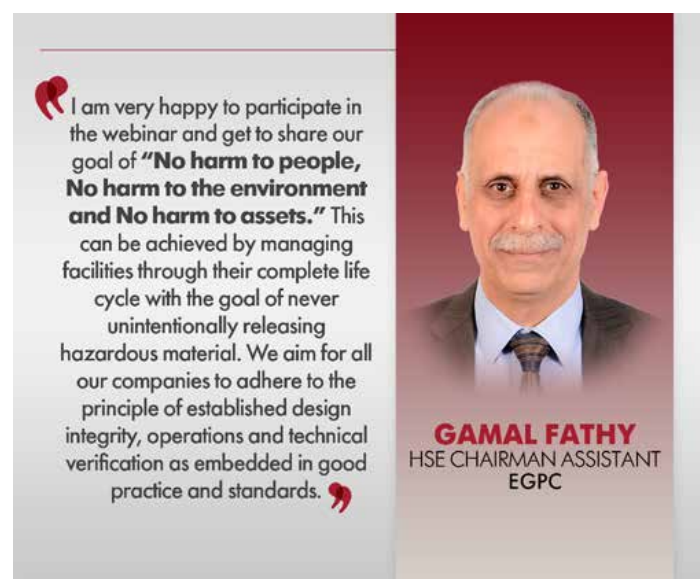


Ezz El-Regal addressed the panel and the attendees highlighting the need to implement PSM practices across the sector's companies, noting that the establishment of the PSM Committee has been a great stride towards promoting safety practices. "I am very pleased with the creation and progress of the Egyptian process safety committee, and happy to be part of this event today representing EGPC to support the committee in its efforts to make our industries safer through raising awareness and establishing a network of like-minded professionals keen to have an honest dialogue about PSM and asset integrity as a first step to embedding these principles across all oil, gas, and petrochemical industries in Egypt," said the EGPC CEO.



Helal stated in his opening remarks: "I am very proud of EChem's partnership with Methanex to launch the PSM initiative across the Ministry of Petroleum

and Mineral Resources back in 2018. It is this partnership that enables our event today, providing us with the forum to share the successes of our journey so far." He noted that EChem's partnership with Methanex underlined the importance of PSM not only to personnel but to the environment and assets as well. For the oil and gas industry, PSM should be a priority to all companies as it would help in managing risks and demonstrating compliance.



Next up, Fathy addressed the importance of adopting PSM practices indicating that in any industry, incidents have proven that it is essential to have a robust PSM in place. Fathy explained that PSM aims to identify and understand major accident hazards, in addition to evaluating their consequences and risks to prevent the incidents from happening again. In simple words, Fathy stated PSM's mantra as "no harm to people, no harm to the environment, and no harm to assets." Elaborating on that motto, he added that "this can be achieved by managing facilities through their complete life cycle with the goal of never unintentionally releasing hazardous material. We aim for all our companies to adhere to the principles of established design integrity, operations, and technical verification as embedded in good practice and standards." He noted that in the end, it is important to remember that the goal is to prevent major incidents and so "PSM is not an option now, it is something that we need to apply in all our activities, it is not a luxury."



Shindy commented on the challenges that the pandemic has brought along, noting that it actually did not halt the committee's progress, which was mainly the result of the committee members' determination and perseverance. He elaborated that, in 2020, the committee managed to fulfill its goals of drafting the committee's charter, selecting the technical subcommittee members, in addition to developing a three-year road map, a PSM-based checklist to categorize companies' PSM maturity levels, and launching their new website. "This [webinar] is a continuation of Methanex's contribution to enhancing

PSM processes within the industry. Today is about celebrating the PSM committee's success since its inception and sharing a common vision in line with the Ministry of Petroleum and Mineral Resources modernization program to embed PSM as a key pillar in all our activities," he stated.

From his side, Riad gave an update on the achievements of the PSM committee during the past year. He stated that the committee's establishment was like an answer to a call especially as HSE is a topic that is of main concern to the minister. Riad explained how the committee pulled through the pandemic despite its challenges; explaining that they categorized the sector's companies based on their PSM maturity level and when they will be able to fully adopt its practices starting from fiscal year (FY) 2020/21 until FY 2023/24. Riad emphasized that "PSM is a key pillar of how we operate our facilities. The webinar is an opportunity to further embed PSM and asset integrity in all process and manufacturing industries in Egypt, in accordance with the Egyptian Ministry of Petroleum and Mineral Resources' vision for modernizing the sector."

PSM COMMITTEE GOALS

As planning ahead is essential in these cases, the committee put in place a three-year roadmap to achieve its promised goals. Several steps were taken in that direction including; identifying the status of PSM maturity on a national level, developing PSM program procedures based on the US Center for Chemical Process Safety (CCPS), as well as a hazard management program, and a PSM Key Performance Indicators (KPIs) for companies' performance management.

Riad delved into parts of the committee's agenda for 2021 which targets establishing risk assessment guidelines, hazard identification procedures, and safety case guidelines. The PSM Steering Committee has also recommended that a PSM organizational structure should be applied to all Ministry of Petroleum's affiliated companies including roles and responsibilities for the job profiles and a competency framework. Developing a communication plan was also a key focus for the committee to share the key PSM knowledge within the sector through annual workshops, conferences, publications, and websites.



A CASE STUDY: SHOWCASING PSM IMPORTANCE

The last two speakers of the panel, Kilany and Hassan, gave a detailed presentation on a study of the safety case structure. Kilany began by signifying the importance of promoting PSM, saying: "The webinar is a great opportunity to share and set the fundamental technical PSM requirements from projects and operations. It highlights the importance of the PSM program and sets the way forward for organizations within the sector to understand the compliance requirements against defined standards and procedures." He then moved on to the study explaining that one of the benefits of the study is that it includes workforce participation which in turn increases the awareness level and promotes a safety-behavior attitude. Additionally, Kilany remarked that the safety structure encompasses all the aspects of PSM practices to ensure a positive outcome.



For further elaboration, Hassan offered a few examples of Major Accident Hazards (MAHs). Such MAHs included oil in vessels or pipelines which could result in severe consequences including jet fire, flash fire, pool fire, and vapor cloud explosion (VCE). "Our goal here and companies' duty is to make sure this does not happen," Hassan stated. Through a probability risk management matrix, he illustrated a risk-hierarchy beginning from low-risk activities and rising to the top to high-risk activities. Hassan elaborated that "if we get to a higher risk zone we need to stop, need to reevaluate and go back to our option thinking process and aim to identify processes and concepts that are following the hierarchy of control where we eliminate the risks." He concluded by expressing his pride in being part of the PSM conference throughout the years stating that "it is a fantastic opportunity to reach a huge audience to share the outstanding achievements the PSM committee has been working on such as the future roadmap that sets an Egypt PSM structure to success. It is also wonderful to network with colleagues across the sector and share PSM knowledge about the development and use of a Safety Case."



CLOSING REMARKS

Ezz El-Regal concluded the webinar by saying that it represents the collective hope and collaboration between a myriad of companies in which safety lies at their core. It also fosters a notion of responsibility across the board; whether as individuals or a corporation, personnel or management. As fostering a safety-oriented culture was one of the driving forces behind forming the committee, Shindy hopes that in time, companies will be able to show progress and build PSM awareness across the industry.



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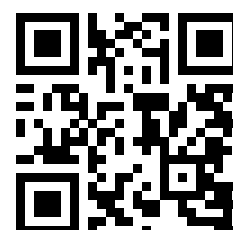
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BIDEN ENVIRONMENT AGENDACOULD BRING A WAVE OF POLICY SHIFTS

BY IHAB SHAARAWY

The attack on fossil fuel by the John Biden administration is going faster and further than expectations.

The new Democrat president did not only honor his promise to rejoin the Paris climate pact, but he also committed to aggressive carbon cut, suspended new oil and gas leases on public lands, seeking to end fossil-fuel subsidies and even directing federal agencies to purchase electric cars.

Biden's fossil fuel policies are not only making waves among US oil companies and economists but also are expected to reflect on US foreign policies and world politics in the near future.

The new administration admitted that tackling climate change will be an important aspect of its foreign policy. In his confirmation hearing, Secretary of State Tony Blinken commented on international financing of energy projects, stating that the US "wants to make sure that we are not doing anything to facilitate countries exporting dirty technology around the world."

Decisions to revoke the permit for the Keystone Pipeline, which would help make Canadian oil less competitive on the global market, and offering a temporarily ban on the issuance of new permits and leases for drilling and fracking on federal lands may be a welcome shift by the Organization of the Petroleum Exporting Countries (OPEC). The OPEC cartel could use this to gain dominance over the oil market once again and compensate for the huge financial hit from the historic drop in demand due to COVID-19 last year in addition to the competition they have seen in recent years from US and Canadian oil and gas producers.

The Biden administration presidency is not expected to have the same influence Trump used to maintain on OPEC. However, many analysts are referring to worries of some key members of OPEC that strains in the OPEC+ alliance could reemerge under the new US administration and the alliance would miss Trump who helped bring about a record oil output cut.

The expectation that Biden could modify US diplomatic relations with Saudi Arabia and sanctioned countries Iran and Venezuela, as well as with key non-OPEC producer Russia, may



Blinken's statement may entail that the US is going to abstain from financing and supporting the fossil fuel energy sector overseas. It also indicates a promise to offer countries clean energy alternatives.

The new fossil fuel policy could become an effective element in the US foreign relation equation.

JOINING THE RANKS WITH AN OLD ALLY

Biden's environment policies fitted well in the US endeavor to repair relations with the European Union (EU) and to regain the common ground that the two old allies used to have in confronting common challenges.

Since his inauguration, Biden was keen to reassure America's commitment to its European allies after relationships eroded under his predecessor.

Europe and America have traditionally always been allies, but under Donald Trump, the US has been acting more unilaterally, withdrawing from treaties and international organizations.

"The range of challenges the US and Europe must take on together is broad and complex," Biden said during Munich Security conference on February 19. "The last four years have been hard, but Europe and the United States have to lead with confidence once more."

The new American environmental policies could open doors for ambitious agreements on climate and biodiversity and could encourage cooperation on developing green technologies and jointly design a global regulatory framework for sustainable finance.

European leaders breathed a sigh of relief following Biden's victory and immediately sought a new partnership on combating climate change. Hopes are high for reaching a common ground on climate change efforts as it may be a beginning for addressing other key stumbling issues between the EU and the US concerning trade, energy supply, and foreign affairs.

NEVER THE SAME FOR OPEC

As Biden's climate agenda is expected to hinder future growth in domestic US oil and gas production, other oil-producing powers may find it great to see one big competitor eliminated.

also have an effect on the alliance politics.

Additionally, Biden's clean energy agenda increases OPEC members' belief that they have only a limited time left to use their vast reserves of fossil fuels.

NEW CONFRONTATIONS WITH OLD FOES

At the time that Biden still considers Russia as one of the most serious global threats, his new tendency towards fossil fuel seems to be a big reward to the US traditional foe.

In spite of being the world's fourth-biggest carbon emitter, Russia does not have a plan to transition away from fossil fuels anytime soon as Russian companies are getting ready to benefit from the expected higher prices and lower production cost that will result from the US transition to clean energy.

Some see the new US tendency as a boost to Russian President Vladimir Putin who criticized Biden's policies towards oil companies.

Nonetheless, the new environmental policies may open a new field of conflict and competition and maybe cooperation with China.

China, one of the world's biggest emitters seeks to establish itself as a pioneer in the renewable energy field. Now the US is on track for competition with the Asian Dragon as usual over new technologies.

The new US policies are expected to turn the pressure on China's Belt and the Road initiative, which finances and builds infrastructure projects that may harm the environment.

Although American-Chinese relations are unlikely to change under the Biden administration, which still considers China a long-term threat to US interests in the world, Biden's path to renewable energy should pass through China; his biggest trade partner and the power that controls the biggest share of required minerals.

For nearly the past century, oil has its effects on shaping world conflicts and relations, it seems that endeavor to abandon the black gold will not go without implications. Only time will tell us whether it will be a ripple or a wave.



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MINISTER OF PETROLEUM & MINERAL RESOURCES - ARAB REPUBLIC OF EGYPT



PART OF THE EGYPTIAN OIL AND GAS SECTOR MODERNIZATION PROGRAM

4TH UPSTREAM TECHNICAL CONVENTION

UNLOCKING VALUE IN AN UNCERTAIN UPSTREAM ENVIRONMENT
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GENDER GAP: BEYOND INCREASING WOMEN INCLUSION RATES

BY FATMA AHMED

Despite the global move towards gender diversity in the extractive industries including oil, gas and mining, women are still under-represented. According to data analyzed by International Renewable Energy Agency (IRENA), women only account for 22% of oil and gas industry employment, despite the increase of the number of women graduated from engineering and technical faculties. The issue is subject to discussion and research trying to highlight the positive impact of gender diversity in such industries.

An introductory paper entitled "Gender in Oil, Gas and Mining: An Overview of the Global State-of -Play," which was published in the Extractive Industries and Society Section of ELSEVIER Journal, tried to cast the light on this issue. It includes a number of researches that examine gender in the context of the Extractive Industries Transparency Initiative and national policies of resource extraction. The paper was presented at a conference hosted by the World Bank Group of "Gender in Oil, Gas, Mining: New Frontiers of Progress, Challenges and Solutions".

The conference addressed experiences from around the world, highlighting the joint challenges that women may face while joining extractive industries. This paper addresses three aspects. The first aspect describes the framework for understanding and organizing the issues facing women's progress in these industries and showcasing the rates of gender gap. The second aspect provides a comprehensive picture of women's participation in oil, gas and mining sectors according to collected data from national statistics offices as well as other sources. The third one discusses the barriers that confront women's participation in such industries.

UNDERSTANDING GENDER GAPS IN THE EXTRACTIVE INDUSTRIES

According to this research, several evidences showed that gender equality in education and employment support the long-term per capita growth as women inclusion can improve productivity gains. However, women are still suffering from fewer opportunities to work full-time, less earnings and less voice. Thus, World Bank Globe developed a four-pillar strategy to close this gender gap.

The first pillar is to improve human endowments including topics related to health, education and social protection in order to reduce hazardous incidents that may occur within the extractive industries, which may help to increase women chances to be included in these sectors. It also encourages girls to pursue education in the fields of science, technology, engineering and mathematics (STEM) at early age.

The second pillar is to remove constraints for more and better jobs. It emphasizes the scope on the gender gap in earnings which is largely attributable to education. Additionally, it illustrated that lack of essential workplace policies as (childcare, maternity leave, flexible rotations and work schedules and sexual harassment policies) declines women's participation in extractives sector. It recommends the need of implementing financial inclusion programs for women.

The third pillar addresses removing barriers to women's ownership and control of assets. Small and medium enterprises (SMEs) owned by many women trying to enter supply chains, are typically low-profit investments with limited assets and capital, which makes it difficult for them to obtain finance. It also makes them high-risk and vulnerable to market variability.

The fourth pillar is about enhancing women's voice and agency, and engaging men and boys. It highlights how the power and social norms affect gender roles in the extractive industries. Women's voice can be increased by engaging them in consultation and decision-making process.

ISSUE OF DATA

The paper stated that quality data is important to help closing the gender gap in the industry. Yet, this method faces five challenges including inaccurate numbers, expansive nature of the industry, job composition of the industry, informal operations in mining and outdated data. However, data showed that female labor force in oil and gas industry account for 22% according to World Petroleum Council 2017 and they represent less than 14% in mining sector according to the International Finance Corporation. It, also, showed that women are underrepresented in most profitable and technical roles. So that the issue is not only to increase the number of women in the extractive industry but to position them to access better-paying jobs.

INCLUSION BARRIERS

The paper, also, introduced several barriers that women confront in joining the extractive industries. Legal discrimination is one of them. In some countries, women are banned by law to work in mines and may have limited work to do including one-third of Sub-Saharan African countries. Additionally, some countries prohibited women from working in certain positions in oil and gas industry such as drilling and offshore rigs installation. This is besides the laws that ban women from working at night as well as the lack of protective legislations and unequal rights. In two-third of Sub-Saharan African countries, women have limited property rights.

Social norms are another thing. For example, in Australia, women weren't allowed to work underground until the 1960s. In some societies, women can get bad reputation from being working in mines. Also, they can be seen as bringing bad luck for mines, too. Their social responsibilities are another barrier for them. In addition, they may face sexual predation and violence. Moreover, women are, still, suffering from the lack of needed education and training which empower them to get higher-level positions in the industry. For instance, in China, women are barred from studying mining in the university.

RECOMMENDATIONS

During the conference, several leading oil, gas and mining companies presented strategies to achieve gender equality and diversity. However, they noted that the progress of closing gender gap is slow due to the cultural norms which shape main barrier for uptalking such strategies. One of the recommended solutions is lifting of legal barriers. Seven countries, including Fiji, Jordan, Moldova, Niger, São Tomé and Príncipe, South Sudan and the United Arab Emirates, have cancelled legal restrictions on women employment in extractive sectors.

The research concluded that other papers introduced at the conference, suggesting having affirmative action policies and gender quotas as a way to increase women participation. For instance, South Africa Mining Charter included a quota of 10% for women in the mining sector which proved its success in boosting women's participation in extractive sector.



ENERGY TRANSITION AND OIL INDUSTRY: TIME TO RETHINK

At this exceptional time when humanity is defying a global pandemic, with extraordinary social, economic and political challenges, climate change returns back at the top of headlines that is grabbing the attention of the world.

Unsurprisingly, after the new US administration took office last month, the country declared it will be back to the Paris Climate Agreement seeking to reduce greenhouse gas emissions to limit global warming; and in just hours after being sworn in, the new president signed an executive order at the White House to reverse the previous administration's withdrawal from the accord. The Paris Agreement asks governments to commit to climate action through plans known as nationally determined contributions (NDCs) in which countries generating half of all global carbon pollution are committed to carbon neutrality or net-zero emissions.

This increasing interest in climate change and the decisions being made are affecting the oil and gas industry significantly when most of the major players are responding fast to the changes. For instance, major European oil companies like Total and BP have made more serious promises to reduce carbon emissions and invest in clean energy than ExxonMobil, Chevron and other US companies. Moreover, Total has announced last month that it is quitting American Petroleum Institute (API) after disputes over climate challenges and its effect on the oil and gas industry, according to CNN.

Although major oil and gas players' reactions are not quite similar, it is becoming clearer than ever that the coming ten years will be the decade of the energy transition. Still, there are challenges due to the existence of current hydrocarbon-centric infrastructure which requires generous funding by both governments and firms similarly to evolve, but it is not going to be the hardest challenge with this enormous amount of changes going to happen in the energy market generally, and in the oil industry specifically, while the calls for reducing fossil fuel are rising steadily.

In this regard, a clear proof of the rapid energy transition was published by Bloomberg last month. The well-known business news giant mentioned that "The world invested unprecedented amounts of \$501.3 billion in low-carbon assets last year," which is a new extensive measure of energy transition investments, exceeding the previous year by 9%. In addition, a recent report by Natural Resources Governance Institute- made by its think

tank- warns some of the world's state oil companies who take risks in ruining the Paris climate goals by continuing to pour hundreds of billions of dollars into fossil fuel exploration projects. The report emphasizes that governments and companies which are still betting on a slower green energy transition—many of which are in developing countries – may lose around \$400 billion in hydrocarbon projects in the coming decade.

What I want to highlight here is that, global energy consumption has already been changing from an old system dominated by coal and oil to one that will be dominated by gas and renewables, and the pace of this change will be more intense in the coming decades. Clean energy markets are going to attract more investments from the traditional oil sector, and accordingly, governments should be ready for this transition, not only by spending on the construction of clean energy infrastructures like electric car charging stations but also giving attention to changing strategies of oil companies. The energy transition will make a clear impact on its investment plans and structures, production rates, hydrocarbon prices, and even geographic areas of interest where new areas like the East Mediterranean will be attracting more investments than traditional oil producing locations in the Middle East.

So, it is undoubtedly a challenge for both governments as well as oil companies to cope rapidly with the change already taking place and respond to the demand for a clean energy transition whereas the demand for energy resources rises to reduce the effects of the economic downturn caused by the Covid-19 pandemic.

Mahmoud Rashed

Geoscience / MBA/ Oil & Gas/ Mining investments



IS HYDROGEN THE NEW GLOBAL COMMODITY?

Being a supporter of hydrogen as an accelerator of the energy transition, I participated in IPHE's virtual policy forum "Hydrogen: is it the New Global Commodity?" on December 3, 2020.

Hydrogen is not new, and not the only way to reduce emissions was Fatih Birol, Executive Director of the International Energy Agency (IEA)'s opening remark. But hydrogen will play a big role to reach net zero in 2050. For that to happen "we need to see [an] increase in hydrogen demand to seven times today's," Birol indicated. A key opportunity is for companies to bring the cost of electrolyzers down 60% of the total cost of hydrogen. "We are hopeful and optimistic seeing many countries and companies keen to push for hydrogen. What we need from governments are: 1) A credible strategy; and 2) an implementation plan through financial incentives or mandates and regulations," he concluded.

I noticed when Germany launched its National Hydrogen Strategy in June 2020 it was a game changer. It is allocating an impressive budget of EUR 7 billion along EUR 2 billion for international cooperation. "It is not only a question of climate policy, it is also a question of industry policy," said the State Secretary Andreas Feicht, German Federal Ministry for Economic Affairs and Energy (BMWi). The opportunities are for governments and companies who can deliver the technology, create the demand and can produce renewable electricity at cheapest possible cost, such as in southern Europe, Africa and Saudi Arabia. "Germany launched its Hydrogen Strategy with two parts of goals & objectives: 1) establish a domestic market (both demand and supply sides); and 2) infrastructure development for fluid hydrogen market in EU"

"It is not only about ambitions, it is really about strategy and measures. That is what industry wants to see, because if they want to commit investments by 2030, they must do that tomorrow for this capital-intensive industry. We have to be quick and reliable," Feicht said.

The forum also hosted international oil company (IOC) representatives from Shell and Total, followed by a speaker from an investment company. Panelists from Australia, GCC and Japan spoke about the potential, plans and progress of hydrogen projects in these countries/ regions.

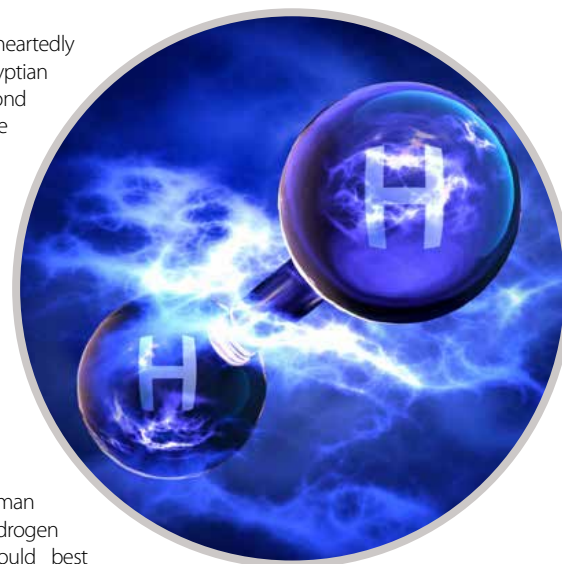
But let me recap: IEA thinks H2 is taking off. All hindrances are being lifted; it is a matter of getting demand. This market is in its infancy stage and needs cooperation and sharing experiences. What is needed globally is: i) certification standards with respect to greenhouse gas (GHG) neutrality; ii) a smart infrastructure policy; iii) regulations for trading hydrogen; iv) state aid rules; and v) among others.

Reflecting on Egypt, I wholeheartedly encourage the Egyptian government to swiftly respond to the global calls for the acceleration of energy transition through hydrogen. By doing so, Egypt would follow suit major energy players on both the regional and international level and advance Egypt's strategic objectives to enhance its energy economy and expand its position as an energy hub.

Adopting from the German experience, the Egyptian hydrogen strategy-to be-prepared would best be designed by a steering committee comprised of state representatives of various ministries, private sector and non-governmental organizations (NGOs). A number of sub-committees would be needed to include measures along the whole value chain: sourcing, supply, infrastructure, and demand. In the implementation phase, Egypt is encouraged to establish a monitoring committee to measure the strategy's quantitative objectives.

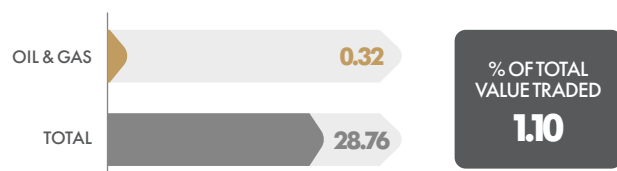
Amira El-Mazni

former EGAS Vice Chairman for Regulatory Affairs & a current Hydrogen Enthusiast

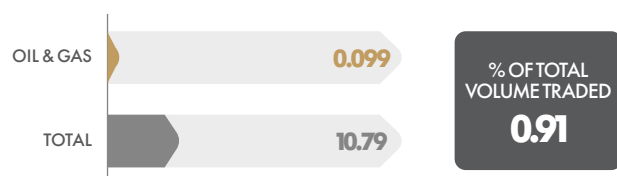


VALUE AND VOLUME OF SHARES TRADED FOR OIL & GAS SECTOR IN JAN 2021

VALUE TRADED (EGP BILLION)



VOLUME TRADED (BILLION SHARES)



NATIONAL DRILLING

CURRENCY	CLOSE PRICE	YTD PRICE CHANGE (%)
USD	-	0



ALEXANDRIA MINERAL OILS CO.

CURRENCY	CLOSE PRICE	YTD PRICE CHANGE (%)
EGP	3.23	▲ 3.53



EGYPT GAS

CURRENCY	CLOSE PRICE	YTD PRICE CHANGE (%)
EGP	39.51	▼ 9.32



SIDI KERIR PETROCHEMICALS

CURRENCY	CLOSE PRICE	YTD PRICE CHANGE (%)
EGP	10.62	▲ 14.07



MAIN ECONOMIC INDICATORS

December 2020

January 2021



ANNUAL INFLATION HEADLINE CPI (%)

5.4 ↓ 4.3



NET INTERNATIONAL RESERVES (\$ BILLION)

40.063 ↑ 40.1



NON-OIL PRIVATE SECTOR PMI (POINTS)

48.2 ↑ 48.7

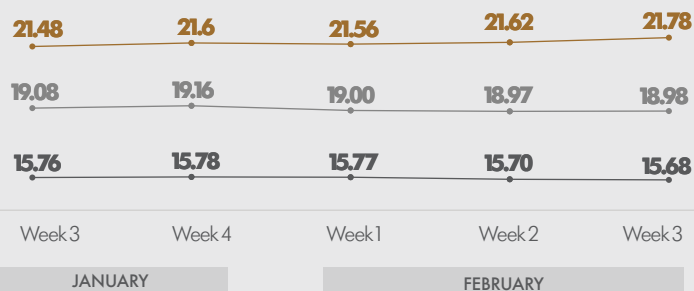


EXCHANGE RATES

British Pound

EUR

USD

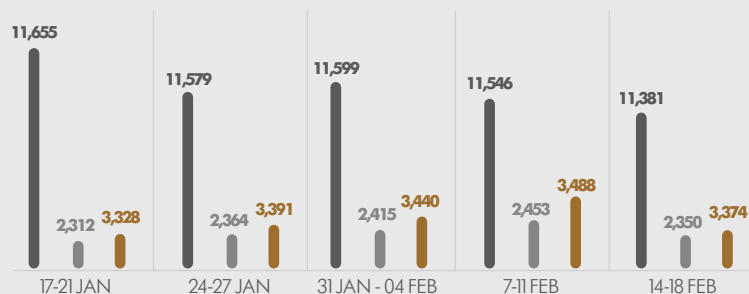


CAPITAL MARKET INDICATORS

EGX 30

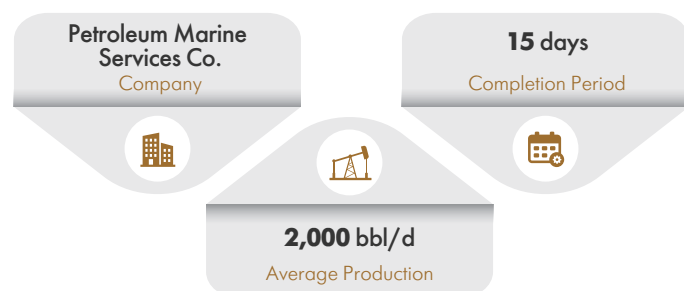
EGX 70 EWI

EGX 100 EWI

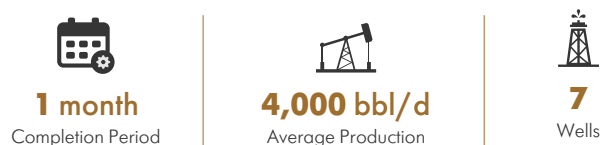


SPEEDING UP PRODUCTION IN HH & SOUTH EAST AL-HAMD REGIONS

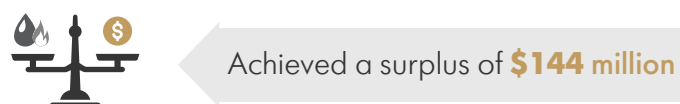
EXECUTION OF THE 1ST WELL TEST IN HH



SOUTH EAST AL-HAMD PROJECT



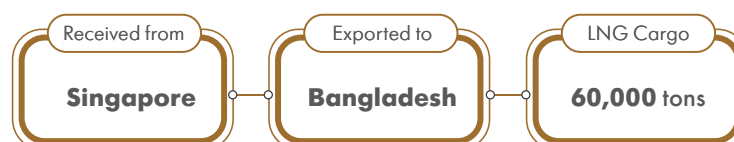
PETROLEUM TRADE BALANCE IN Q3 2020



FOREIGN INVESTMENTS IN THE EGYPTIAN PETROLEUM SECTOR IN FY 2019/20



DAMIETTA RECEIVED FIRST LNG SHIPMENT IN FEBRUARY AFTER EIGHT-YEAR HIATUS



Egypt to become one of the top **10** LNG exporters in the world

CABINET APPROVED GREEN INCENTIVES TO CONVERT CARS TO NATURAL GAS

Finance by the State's Treasury

EGP 7.1 billion

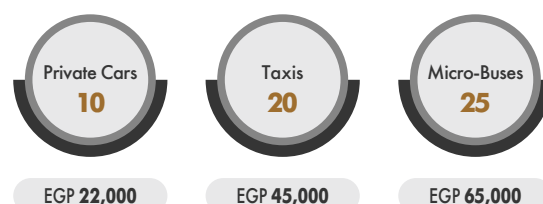
Target

Replacing **250,000** obsolete cars

Governorates

7

■ Incentives (% Price of the New Car)



INTERNATIONAL OIL PRICES

BRENT PRICES (\$/BBL)

15 Dec	50.76
30 Dec	51.34
15 Jan	55.10
29 Jan	55.88
05 Feb	59.34
18 Feb	63.93

OPEC BASKET PRICES (\$/BBL)

15 Dec	49.61
30 Dec	50.22
15 Jan	54.68
29 Jan	54.41
05 Feb	58.92
18 Feb	63.43

NATURAL GAS PRICES (\$/MMBTU)

15 Dec	2.68
30 Dec	2.42
15 Jan	2.74
29 Jan	2.56
05 Feb	2.86
18 Feb	3.08

Baker Hughes Remote Operations Services: **At a glance**

2019

Executed
HALF
of the company's
total drilling jobs

Drilled or logged
3,350
onshore wells
in North America alone

Drilled
42 MIL
feet globally

2020

Executes
55%
of the company's
total drilling jobs

Delivers
services in
30+
countries

Deploys from
20+
centers and
customer offices

TODAY
Baker Hughes can support
100%
of our Directional Drilling and
MWD/LWD portfolio using
Remote Operations Services

Remote drilling and evaluation
BY THE NUMBERS:

360+

engineers and geologists
supporting operations worldwide

100%

connectivity with every
Baker Hughes drilling operation

300+

shifts-per-day
delivered remotely