**Kuwait Energy Egypt inks Concession Agreement for Borg Al Arab in the Western Desert**

Kuwait Energy Egypt and the Egyptian General Petroleum Corporation have signed a concession agreement to pump new investments in the developing and exploiting Borg Al Arab Area in the Western Desert. The agreement was signed by Geologist Alaa Al-Batal, CEO of EGPC, and Kamel Al-Sawi, President of Kuwait Energy Egypt the Egypt during International Petroleum Conference and Exhibition (EGYPS 2023) in the presence of H.E. Eng. Tarek AL Molla, Minister of Petroleum & Mineral Resources and Mr. Song Yu, CEO of Kuwait Energy.

Kamel AL Sawi highlighted “Signing this agreement reflects Kuwait Energy Egypt’s commitment toward the development and explorations of the petroleum reserves in Egypt since inception of its operations which added value to the Egyptian economy guided by the Minister of Petroleum’s great vision to put the Egyptian oil and gas industry at the current international level”.

Kuwait Energy Egypt’s vision and strategy continues to be aligned with the Ministry of Petroleum and Mineral Resources’ modernization program with a focus on maximizing the value of Egypt’s natural resources and supporting a low carbon future.