



POWERING
THE FUTURE:
WOMEN
AT THE
FOREFRONT
OF EGYPT'S
ENERGY SECTOR



A Pioneer for Women in Oil & Gas:
**Shahira Zeid Reveals Her
Secrets to Success**

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MARIDIVE



Editor's Letter

Celebrating Women in Energy

Ramadan Kareem! Wishing you a month of blessings and productivity. This issue honors the achievements of women in the energy sector, coinciding with International Women's Day. We are proud to present exclusive interviews with Shahira Zeid, Chairman of Maridive, and Mounia Attiga, Chair of North Africa at Lean in Equity & Sustainability.

These leaders share their remarkable journeys and insights into navigating a traditionally male-dominated industry. We also feature a collective interview with the East Mediterranean Gas Forum's (EMGF) EmpowerMed Women Network, showcasing their impactful work in advancing gender equality across the region.

Furthermore, this March issue includes a detailed coverage of EGPES 2025. It also has a comprehensive research report on Egypt's Petroleum Products Transportation for FY 2023/24. Our analysis covers transportation volumes, methods, and costs, complemented by Suez Canal navigation data to illustrate Egypt's strategic alignment with global energy trends.

We hope you find this issue informative and engaging.

Dr. Mahinaz El Baz
Content Director

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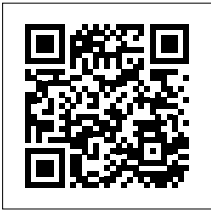
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TOP 5

Egypt's GUPCO Confirms New Oil Discovery in Gulf of Suez

The drilling of the exploratory well East Crystal-1 in the Gulf of Suez, carried out by the Emirati company Dragon Oil, through the joint venture company, the Gulf of Suez Petroleum Company (GUPCO), has been successful.

Initial testing of the 16-foot-thick Hawara layer showed a daily production of more than 2,000 barrels of crude oil. The underlying honey layer, which is more than 100 feet thick, has not yet been tested.

GUPCO will complete the development of the discovery by drilling two additional wells, which will contribute to adding over 5,000 barrels of crude oil per day.

Through the drilling of the new well located in the integrated concession area in the Gulf of Suez, the expected stock before drilling was confirmed, amounting to about 8 million barrels, with expectations of exceeding this quantity.

The East Crystal-1 well is the second successful exploration well drilled using the latest seismic survey technology, the Ocean Bottom Node (OBN) seismic exploration, after the success of the S. El-Wasl-1 well.

bp Achieves New Discovery at King Mariout

Prime Minister Mostafa Madbouly announced a new discovery in the King Mariout area in the northern Mediterranean made by bp.

It is a promising discovery and the figures related to it will be released in detail during the next phase, he elaborated.

The advantage of this discovery is that it is a petroleum and gas discovery, and it is expected that the composition in this region indicates the existence of more than one discovery in the coming period, Madbouly highlighted. All of this is positive news due to the regularity of the Egyptian state in paying the dues of foreign partners, which prompted them to expand exploration work, and the return began to appear during the current period.

bp Starts Production From Raven Second Development Phase

bp has announced the start of production from the second development phase of the Raven field, offshore Egypt, which involves the subsea tieback of additional Raven infill wells to its existing onshore infrastructure as part of the West Nile Delta (WND) project.

The new wells are expected to produce approximately 220 billion cubic feet (bcf) of gas and 7 million barrels (mmbbl) of condensate. The project was safely executed ahead of schedule, allowing for an accelerated start of production.

The WND Gas Development comprises a series of gas condensate fields located offshore Egypt, within the North Alexandria and West Mediterranean Deepwater concessions.

The Raven field, the final phase of the WND project, has been in production since early 2021. Its initial phase included the development of eight subsea wells, located up to 65 km offshore, at water depths ranging from 550 to 700 meters.

Cabinet Approves 5 Draft Petroleum Agreements

The Cabinet approved five draft petroleum commitment agreements between the Egyptian General Petroleum Corporation (EGPC), the Egyptian Natural Gas Holding Company (EGAS), the South Valley Egyptian Petroleum Holding Company (Ganope), and a number of international companies.

The minimum investment in the agreement projects is estimated at about \$225.3 million, and includes the drilling of a minimum of 40 wells, in the field of exploration and production of gas and crude oil in the offshore Merneith block in the Mediterranean Sea. The projects further include oil exploration and exploitation in Southeast Meleiha and the Kanais Company, the West Razzak development area in the Western Desert, Wadi Sahil and South Wadi Sahil in the Eastern Desert, and the North Sinai offshore zone in the Mediterranean.

This came during the 30th Cabinet meeting chaired by Prime Minister Mostafa Madbouly.

United Energy (MENA) Limited & Apex International Energy L.P. Sign Sale and Purchase Agreement

United Energy Group Limited (UEG) and Apex International Energy L.P. (Apex) are thrilled to announce the signing of a sale and purchase agreement under which Apex's upstream oil and gas exploration and production operations in Egypt will be acquired by United Energy (MENA) Limited as the buyer, with Kuwait Energy Plc as the guarantor. Both the buyer and the guarantor are wholly-owned subsidiaries of Hong Kong-based UEG.

Under the terms of the agreement, United Energy (MENA) Limited has conditionally agreed to acquire the entire issued share capital of Apex International Energy Holdings I, the company that holds Apex's Egyptian business.

A BLAST FROM THE PAST

The Raven gas field was discovered in 2004, representing another milestone in the exploration of the North Alexandria and West Mediterranean Deepwater offshore blocks.

This discovery was part of the third development phase of the \$9 billion West Nile Delta (WND) project. The project's first phase involved the development of the Taurus and Libra fields, which commenced production in March 2017. The second phase included the development of the Giza and Fayoum fields, which began production in February 2019. Overall, the project encompasses twenty-five wells and three deepwater long-distance subsea tiebacks to shore.

The Raven field commenced production in April 2021, with an initial capacity of approximately 600 million standard cubic feet of gas per day (mmscf/d). At its peak, the field is expected to deliver up to 900 mmscf/d, along with around 30,000 barrels of condensate per day.

The field includes eight production wells, with gas transported via subsea pipelines to onshore facilities, including the newly constructed Raven facility. The gas produced is utilized for domestic production.

The onshore facilities of the West Nile Delta project, including the new Raven facility, have a total gas processing capacity of approximately 1.4 bscf/d.

BP is the operator of the Raven field with 82.75% interest, while Wintershall Dea holds the remaining 17.25%.

Recently, the British energy giant completed drilling operations for two new wells at the Raven field using the Valaris DS-12 drillship. These wells are expected to begin production in February 2025, three months ahead of schedule, to boost local gas production and enhance the country's energy security.

UNDER THE Limelight

Expected Gas Production from Raven's New Wells 220 BCF

bp Advances Egypt's Gas Production with Raven Phase 2 Start-Up

bp has commenced production from the second development phase of the Raven field, located offshore Egypt. The phase includes a subsea tieback of additional Raven infill wells to bp's existing onshore infrastructure as part of the West Nile Delta (WND) project. bp, the operator, holds an 82.75% stake, while Harbour Energy owns the remaining 17.25%. The new wells are expected to deliver 7 million barrels (mmbbl) of condensates.

The WND Gas Development comprises several gas condensate fields offshore Egypt, within the North Alexandria and West Mediterranean Deepwater concessions. The Raven field, the final phase of the WND project, has been producing since early 2021. Its initial phase included the development of eight subsea wells, located up to 65 kilometers (km) offshore, at water depths ranging from 550 to 700 meters.



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INVESTMENTS

PetroGulf Production to Reach 23,000 bbl/d Crude Oil in 2025/26

PetroGulf Company held its general assembly under the chairmanship of Chairman of the Egyptian General Petroleum Corporation (EGPC) Salah Abdel Kerim and with the participation of Ganoub El Wadi Petroleum Holding Company's (Ganope) Chairman Ashraf Bahaa.

During the meeting, Isaac Saad, PetroGulf Chairman, reviewed some of the achievements. The production performance of PetroGulf Company was also presented, which currently amounts to 22,500 barrels of crude oil per day (bbl/d) from its fields in the Gulf of Suez, after the boom achieved in recent years.

Additionally, the production plan for the 2025/26 fiscal year was outlined, targeting an output of 23,000 bbl/d of crude oil with an allocated budget of \$77 million.

Abdel Kerim appreciated the leap in production rates from about 4,000 to 22,500 bbl/d of crude oil by drilling 13 wells in less than four years, as well as working on developing production facilities.

El Hamra Oil Targets Increasing Production to 8,500 bbl/d by Drilling 10 Developmental Wells

El Hamra Oil Company announced that it targets to increase product rates to 8,500 barrels per day (bbl/d) through drilling ten developmental wells with costs amounting to \$71 million.

El Hamra Oil Company Chairman Mohamed Shehata explained all the company's activities and achievements, in addition to the proposed drilling and development plan to be implemented during the remaining period of 2024/25, as well as next year, with the aim of increasing crude oil production rates, which exceeded the average daily production of 5,500 bbl/d.

He also stated that the amended budget for the fiscal year 2024/2025 amounted to \$54.91 million, compared to the original budget, which is estimated at \$57.91 million.

The company's exploration activity expenses during the FY 2024/25 were reviewed, which amounted to \$3 million, including drilling one exploration well. The development activity expenses were also discussed, which amounted to \$30.5 million, including drilling seven development wells and re-completion of five wells; in addition to a well to drain the purification water associated with production.



AGREEMENTS

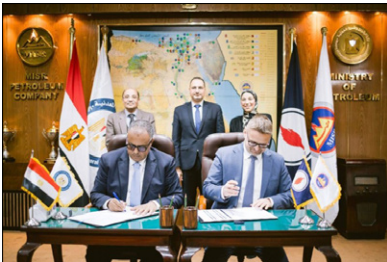
EGPC, TotalEnergies Sign Agreement to Develop Safety Systems for Petroleum Products Transportation

The Egyptian General Petroleum Corporation (EGPC) signed a strategic consulting contract with TotalEnergies Egypt in which TotalEnergies provides specialized consulting services to improve safety and quality standards in the petroleum products transportation sector.

The project is scheduled to initially begin implementation in the Mostorod area affiliated to the Misr Petroleum Company with the scope of expanding the application gradually to include all transportation and distribution companies in Egypt.

The project includes the implementation of a comprehensive system based on seven main pillars to achieve a qualitative leap in the management of the petroleum transportation system, which are:

Management Commitment, Transporter Management, HSEQ Management. Vehicle Management, Trip Management, Driver Management and Contractor Management.



Norpetco Proposes \$117.9 M Estimated Budget for FY 2025/26

The North Baharia Petroleum Company (Norpetco) held its General Assembly meeting on January 26th to discuss and approve the amended budget for the fiscal year (FY) 2024/25 and the original budget for FY 2025/26.

During the meeting, Khaled El-Sheshtawy, Norpetco's Chairman; and Mohamed El Naka, General Manager and Managing Director, reviewed all the company's activities and achievements regarding the two budgets.

They pointed out that the 2024/25 amended budget amounted to an estimated \$101 million compared to the original budget estimated at \$115 million, which included drilling 12 development wells.

The development expenditures, which amounted to \$58 million, were also reviewed. The total planned production amounted to 6.02 million barrels.

The proposed budget for FY 2025/26 was also reviewed, which amounted to \$117.9 million, and included drilling 13 wells; one exploratory well and 12 development wells.

Development expenditures amounted to \$66.3 million and included new water injection projects, asset development, storage tanks, the Abrar and South Abrar terminals, and the completion of the Karama shipping line.

ASORC Plans to Refine 4.2 M Tons Crude Oil in 2025/26

Assiut Oil Refining Company (ASORC) Chairman Maged El-Kordy stated that ASORC aims in its investment budget for the next fiscal year (FY) 2025/26 to refine 4.2 million tons of crude oil with the aim of fully exploiting the company's refining capacities to contribute to meeting the needs of the local market for various petroleum products and maximizing the productivity of the high-octane gasoline complex.

El-Kordy reviewed the indicators of occupational safety and health, and the commitment to implementing safe work systems in the company, which contributed to achieving the goal of (zero accidents) during the year 2024.

CORC Targets Investment Budget Worth EGP4.471B During FY 2025/26

Cairo Oil Refining Company (CORC) Chairman Wael Rizk announced that the company targets an investment budget estimated at EGP4.471 billion during the next fiscal year (FY) 2025/26 which will be dedicated to implementing replacement and renewal projects as well as occupational health and safety, and environmental protection projects.

He also reviewed the most important performance indicators for petroleum refining, as he pointed out that the plan is to refine 8.65 million tons, of which 7.2 million tons for the Mostorod refinery and 1.45 million tons for the Tanta refinery.

DOWNSTREAM

Master Gas, Didi Egypt Seal Strategic Partnership to Support CNG Usage Among Drivers

Didi Egypt, the global leader in smart transportation, has announced a strategic collaboration with Master Gas (a subsidiary of TAQA Arabia Group), a leading distributor of compressed natural gas (CNG), to promote the use of CNG among drivers in Egypt.

The collaboration has been formalized through a comprehensive agreement that includes financial benefits and loyalty programs designed to incentivize DiDi Egypt drivers to adopt CNG technology. This alliance is an important step towards achieving sustainability principles in Egypt's advanced transportation sector.

Under this agreement, DiDi Egypt drivers will benefit from discounted natural gas conversion services, available exclusively through Master Gas conversion centers. The initiative also offers flexible payment options, including convenient installment plans, making it easier for drivers to switch to CNG, with average cost savings of around 20%.

In addition, the agreement includes an innovative loyalty program that provides incentives to support drivers in their daily activities, ensuring they receive additional benefits when refueling.



ACHIEVEMENTS

Eni Highlights Exploration Successes, Sustainable Practices During Madbouly's Zohr Field Visit

During his visit to the Zohr natural gas field site north of Port Said, Prime Minister Mostafa Madbouly inspected the "Saipem 10000" drilling rig, accompanied by Minister of Petroleum and Mineral Resources Karim Badawi. Madbouly and Badawi were welcomed by Francesco Gasparri, the General Manager of Eni, and Martina Opizzi, Head of Eni's North Africa and Levant Region.

Madbouly was briefed by the drilling rig's company representative about the advanced specifications of the "Saipem 10000" rig, highlighting its ability to reach significant depths, which facilitates drilling tasks.

During the inspection, Badawi indicated that the return of the drilling rig would contribute to the resumption of drilling operations for new wells at the Zohr field site using modern technology in deep waters in the field's concession area. These activities also aim to accelerate the addition of new quantities to production immediately after the completion of drilling operations.

Gasparri emphasized that 2025 would be a key year for the company's operations in Egypt, highlighting the number of exploration licenses granted to Eni for oil and gas exploration, detailing which of these licenses are currently operational. He also shared that production had begun in many of the company's concession areas.

Additionally, Gasparri discussed the quantities of gas produced by Eni during 2024, stating that these quantities have significantly supported the local electricity grid's needs.

Moreover, Gasparri reviewed Eni's sustainability efforts, pointing out the company's involvement in various sustainability projects and its intention to continue these initiatives in the coming years.

Finally, Gasparri expressed Eni's desire to continue its cooperation with the Egyptian government. He commended the Egyptian government for its efforts to develop the petroleum sector, noting the sector's advanced infrastructure.

PMS Pioneers Arab Deep-Water Excellence with WDDM Phase 10 Achievement

The Petroleum Marine Services Company (PMS) achieved new progress in the field of deep-water projects as it successfully put the wells of the Tenth Phase for developing the West Delta Deep Marine (WDDM) project on production stream.

With this achievement, PMS becomes the first Egyptian and Arab company capable of executing mega projects in deep water to international standards.

The company brought the Phase 10 wells into production in record time, using advanced technologies such as underwater robotic equipment (WROV). The work was also carried out using advanced marine units PMS Mayo and PMS Burullus, in synchronous operations (SIMOPS) with DeepTech's remotely piloted submarine systems.

The project is a model of public-private sector cooperation, as PMS has partnered with strategic partner DeepTech to provide engineering, procurement, installation and commissioning works for the landing of two 660-meter-deep submarine electrical cables, and the installation of electrical, hydraulic and mechanical connections to connect the wells to production.

GPC Deploys AI to Develop the Western Desert's Brownfields

The General Petroleum Company (GPC) announced that its technical cadres succeeded in creating several working models for using artificial intelligence (AI) to track the stratigraphic traps of brownfields that suffer from natural depletion due to cumulative production over the years.

This was done through accurate analysis of the data with the help of the great technical capabilities of service providers and teaching artificial intelligence machines the characteristics of oil and gas reservoirs in terms of directions and their isolated locations to explore the locations of current clusters with the initial pressures of the reservoir before production.

The company's Chairman Mohamed Abdel Mageed explained that the results were applied to three of the company's brownfields in the Western Desert. The first well, SWS-55, was drilled and put into production in October 2025, with regular production of about 4 million cubic feet of gas per day (mmcf/d), with stable pressures and total production quantities exceeding 0.1 billion cubic feet of gas (bcf/d).

He added that the second well was recently drilled according to this model, GPY-25, and the well was tested at initial rates of 1,400 barrels of oil per day (bbl/d) and about 1 million cubic feet (mmcf) of associated gas with a natural flow. The well is currently being put into production, which confirms that the brownfields in Egypt still hold many secrets that are currently being discovered through cooperation and integration between modern expertise and technologies.



MINING

Cabinet Approves Draft Law to Organize Mineral Resources, Mining Industries Authority

The Egyptian Cabinet approved a draft law on the organization of the Mineral Resources and Mining Industries Authority, during the 31st Cabinet meeting chaired by Prime Minister Mostafa Madbouly.

This is to be achieved by implementing a strategic plan to deal with mineral raw materials, linking them to industrial processes related to industrial activity and industrial complexes, and building human capabilities based on these industries by implementing intensive training programs according to international standards.

The draft law stipulates that the Egyptian Mineral Resources and Mining Industries Authority shall replace the Egyptian Mineral Resources Authority (EMRA), and all its assets, rights and obligations shall be transferred to it.

According to the law, EMRA's employees shall be transferred to the Mineral Resources and Mining Industries Authority with the same job status and financial benefits, and they shall continue to be treated in accordance with all the systems and rules that regulate their employment affairs.

Additionally, the draft law stipulates that the Mineral Resources and Mining Industries Authority shall be a public economic authority with a legal personality, and shall be affiliated with the minister responsible for mineral resources affairs. Its headquarters shall be in Cairo Governorate, and it may establish offices or branches inside or outside the Arab Republic of Egypt.

Badawi Participates in Top Ministerial Panel Held During African Mining Indaba



Minister of Petroleum and Mineral Resources Karim Badawi participated as a speaker in the main ministerial session held during African Mining Indaba under the theme "Forging a United African Mining Front: Collaboration for Sustainable Development" in Cape Town.

During his speech, Badawi reviewed the Egyptian efforts to develop the mining sector and the related main pillars for work strategy, pointing out that the mining sector in Egypt is witnessing the beginning of the fruits of modernization and seeks to continue building on what has been achieved.

In this context, Badawi touched on the promising opportunities and huge potential of the mining sector in Egypt, which are supported by the new Egyptian government program that aims to attract more investments.

Additionally, he reviewed the pillars of the strategy to maximize the benefit of critical minerals in supporting energy transition efforts.

He pointed out that the Egyptian mining sector is about to launch the "Egyptian Digital Mining Platform" similar to the Egyptian Upstream Gateway (EUG) with the aim of providing detailed geological data and comprehensive information to investors and enhancing transparency and ease of communication between the Egyptian Mineral Resources Authority and investors.

COMPANY OF

The Month



Capricorn

Founded in 1980, Capricorn Energy, formerly known as Cairn Energy PLC, is a British oil and gas exploration, development, and production company with extensive experience in various locations worldwide, including Bangladesh, India, Greenland, the United Kingdom, Norway, Senegal West Africa, Mexico, and Egypt.

Capricorn’s Activities in Egypt

In 2021, Capricorn, in partnership with the consortium member Cheiron, acquired a portfolio of upstream oil and gas assets in Egypt’s Western Desert from Shell, including production, development, and exploration interests. Capricorn holds a non-operating stake in several exploration concessions in the Western Desert through joint ventures (JVs) with Cheiron. Its producing assets are located across four concession areas in the Western Desert.

Producing Concession	Working Interest
Obaiyed	50%
Badr El Din (BED)	50%
North East Abu Gharadig (NEAG)	26%
Alam El Shawish West (AESW)	20%

CAPRICORN’S HIGHLIGHTS IN EGYPT IN H1 OF 2024

Oil & Gas Production	~26,200 boe/d
Oil & Gas Revenues	\$80 million
Operating Cash Flows	\$63 million

Source: Capricorn’s Website

Aramco Secures First US Crude Cargo, Shaping Brent Oil Market

Aramco has purchased its first cargo of WTI Midland, a US crude oil grade that underpins the global Brent benchmark.

The transaction took place on Tuesday in the Platts trading window, with Aramco acquiring the cargo from trading firm Gunvor. This was Aramco’s first WTI purchase in the window.

Since WTI was added to the Brent benchmark in 2023, more market players have engaged in trading crude that can set the Brent price. Aramco, which has been expanding its trading activities, first traded WTI as a seller last February.

In an interview at the World Economic Forum in Davos, Switzerland, on Tuesday, Saudi Arabia’s energy minister stated that he views the oil market as healthy and expects

an additional 1.3 million barrels per day (bbl/d) of demand this year.



WTI Midland is one of six crude oil grades assessed by Platts that can set the value of dated Brent, part of the wider Brent complex used to price over three-quarters of the world’s traded oil.

The dated Brent price is set by the cheapest of the six crudes and Midland, the largest of the six streams, often plays a role in setting its value. The other five are North Sea crudes.

Basra Oil Company Signs Deals with Halliburton to Develop Nahr Bin Omar, Sinbad Fields in Iraq

Iraqi Basra Oil Company (BOC) has signed two agreements with Halliburton to develop the Nahr Bin Omar and Sinbad fields.

This confidentiality agreement involves Iraq providing Halliburton with data and discussing operations in the fields to build the technical and economic model to boost oil production and investment in associated gas.

The Nahr Bin Omar field, one of the geologically complex fields, is characterized by the presence of large quantities of high-quality natural gas, in addition to containing very light oils with a density of (50 API).

Currently, the production of the Nahr Bin Omar field is about 45,000 barrels per day (bbl/d), and after development, it is anticipated to reach 300,000 bbl/d. Halliburton also aims to produce 300 million cubic feet (mcf) of gas from the field.



ADNOC Distribution Achieves Record EBITDA, Expands Operations in 2024

ADNOC Distribution reported its highest-ever EBITDA of \$1.05 billion in 2024, marking a 4.8% year-on-year increase. The underlying EBITDA, excluding inventory gains and one-off items, rose by 11.4% to \$989 million.

This performance was driven by robust fuel volumes, significant non-fuel retail growth, and increased contributions from international operations in Saudi Arabia and Egypt.

The company also reported a record Return On Capital Employed of 28.8%, the highest since its initial public offering. Net profit, excluding the impact of the UAE corporate income

tax, would have grown by 2.4% year-on-year to \$725 million, although reported net profit decreased by 7.0% year-on-year.

ADNOC Distribution has reduced operational costs, achieving \$18 million in like-for-like OPEX savings in 2024, progressing towards its goal of \$50 million in savings by 2028.

The company delivered record total fuel volumes of 15.0 billion liters, a year-on-year increase of 8.7%, driven by higher mobility and expanded international operations.



Dana Gas Revenue Surges to \$445M in 2024, Net Profit Up 15%

Dana Gas has reported revenue growth of 5% in 2024, reaching \$445 million, up from \$423 million in 2023, driven primarily by the recognition of additional revenue from improved fiscal terms under the recently signed Consolidated Concession Agreement in Egypt.

Net profit stood at \$151 million, compared to \$160 million in 2023, after a one-off impairment charge of \$33 million in Egypt related to past costs of old concessions. Excluding this one-off impairment, net profit for the year was \$184 million, a 15% increase from \$160 million in 2023.

At the end of 2024, Dana Gas signed the new Consolidation Agreement with the Ministry of Petroleum & Mineral Resources and the Egyptian Natural Gas Holding Company

(EGAS). The agreement replaces the company’s existing concessions with a single concession that includes an additional 297 sq. km of exploration acreage and improved fiscal terms.

Additionally, the increased gas supply is projected to generate cost savings of over \$1 billion for Egypt’s economy, reducing reliance on imported LNG and mazut for power generation.

Meanwhile, In Iraq Pearl Petroleum took over in September full responsibility for the KM250 expansion project following the termination of the original EPC contractor.



TA’ZIZ Awards \$1.7B EPC Contract to SAMSUNG E&A for UAE’s First Methanol Plant

TA’ZIZ has signed an engineering, procurement and construction (EPC) contract with SAMSUNG E&A to construct one of the world’s largest methanol plants in Al Ruwais Industrial City in Abu Dhabi. The plant is expected to produce 1.8 million tons per annum (mtpa) of methanol.

Upon completion in 2028, the plant will be powered by clean energy from the grid, making it one of the world’s most energy-efficient methanol plants.

The project, valued at \$1.7 billion, is a key milestone in TA’ZIZ’s mission to advance the UAE’s economic diversification by unlocking new domestic chemical value chains, as ADNOC said on Monday.

In its initial phase, TA’ZIZ will produce 4.7 mtpa of chemicals by 2028, including methanol, low-carbon ammonia, polyvinyl chloride (PVC), ethylene dichloride, vinyl chloride monomer, and caustic soda, many of which will be produced for the first time in the UAE.



bp to Invest Up to \$25B in Kirkuk Fields

bp plans to spend between \$20 to \$25 billion over the lifetime of a project to redevelop four Kirkuk oil and gas fields through a profit-sharing agreement that would last more than 25 years, a senior Iraqi oil official told Reuters.

This came as part of Iraq's efforts to return back the foreign investment.

Under the terms of the contract, bp would boost crude production capacity from the four oilfields in Kirkuk by 150,000 barrels per day (bbl/d) to raise total capacity to at least 450,000 bbl/d in 2-3 years, the official said.

Under the profit-sharing agreement that is being discussed, the senior oil official said bp would be able to recover costs

and start making profits once it has increased output beyond current levels.



ExxonMobil, QatarEnergy Explore Natural Gas Offshore Cyprus

ExxonMobil and Qatar Energy have commenced exploratory drilling for natural gas in a prospect named Electra, located west of Cyprus, as announced by Cyprus President Nikos Christodoulides on X.

The drilling operations began on Friday morning, part of Cyprus's efforts to establish itself as a reliable source of natural gas for the EU.

ExxonMobil had previously indicated in late 2024 that it would start drilling in January 2025, targeting natural gas in the offshore region.



Baker Hughes Secures Gas Technology Order for Jafurah Gas Field's Third Expansion Phase

Baker Hughes has secured an order to provide six gas compression trains and six propane compressors for the third expansion phase of Aramco's Jafurah gas field in Saudi Arabia.

The order awarded by Tecnicas Reunidas in the fourth quarter of 2024, involves Baker Hughes to supply state-of-the-art electric motor driven compression solutions to the largest

unconventional gas fields in the country, leveraging its recently expanded Damman Center in Dammam, Saudi Arabia.

This order adds to Baker Hughes' long-standing partnership with Aramco, which includes the supply of compression solutions for the Haradh and Hawiyah gas plants, the first phase of the Jafurah gas plant and gas compression

facilities, and more recently, equipment for the third phase of Saudi Arabia's Master Gas System project, as the US energy technology company said.



Halliburton Secures Major Drilling Services Contract Offshore Brazil

Halliburton has secured an integrated drilling services contract for the development and exploration across several offshore fields in Brazil for three years starting in 2025.

The deal awarded by Petrobras entails Halliburton providing several drilling technologies including iCruise®, an intelligent rotary steerable system (RSS) to reduce well time and place wells accurately, and LOGIX™, an automation and remote operations platform to improve well construction consistency and performance.

Halliburton will also provide its ultra-deep resistivity service, EarthStar®, to position production boreholes and map reservoirs. To address the technical limits of drilling fluids in offshore areas, Halliburton will deploy its BaraLogix® real-time service to reduce lost time through advanced hydraulic software, surface measurement automation, and predictive analytics.

Halliburton will also utilize several other exclusive technologies such as Cerebro® in-bit sensing and introduce innovative

solutions such as the Reservoir Xaminer™ formation testing service. This service detects structural reservoir complexities and drives more informed decisions in drilling, completion, and production,



Chevron Achieves First Oil at Tengiz Future Growth Project in Kazakhstan

Chevron has started oil production, through Tengizchevroil LLP, at its Future Growth Project (FGP) located at the Tengiz oil field in Kazakhstan, marked as the world's deepest producing supergiant oil field and the largest single-trap producing reservoir in existence.

FGP is the third processing plant in operation at the Tengiz oil field, which expands sour gas injection capability and

is expected to ramp up output to one million barrels of oil equivalent per day (mboe/d). The FGP expansion also aims to increase crude oil production by 260,000 barrels per day (bb/d) at full capacity.

This project follows the completion of the Wellhead Pressure Management Project (WPMP) in 2024, which is designed to optimize the field and processing plants.

Together, the FGP and WPMP projects installed power systems at Tengiz with five Frame 9 gas turbine generators, added four large compression trains with additional pumping capacity, installed a new centralized control center and enhanced sour gas handling and reinjection to the field for long-term pressure maintenance.



SLB Capturi Partners with Aker Solutions to Deliver CCS Solution For Waste-to-Energy Plant in Norway

SLB Capturi has secured an engineering, procurement, construction, installation, and commissioning (EPCIC) contract to deliver carbon capture solution alongside Aker Solutions at Hafslund Celsio's waste-to-energy facility in Klemetsrud, Oslo, Norway.

The contract includes the delivery of a carbon capture plant, a liquefaction system, temporary storage, and a loading facility at the waste incineration site. Additionally, it encompasses

an intermediate CO2 storage and ship loading system at Oslo harbor, from where the CO2 will be transported to the Northern Lights permanent storage facility on the Norwegian continental shelf.

Once operational as anticipated by third quarter 2029, the carbon capture plant is expected to capture 350,000 metric tons of CO2 annually.

The project awarded by Hafslund Celsio AS will be delivered based on SLB Capturi's modularized Just Catch™ 400 unit. This space-efficient Just Catch design has been fundamental to enabling a viable, cost-effective solution by reducing onsite footprint, installation, and outfitting work.



Canada's AltaGas Signs Long Term LPG Processing Deals with Keyera

Canada-based energy infrastructure firm AltaGas has signed long-term agreements with pipeline operator Keyera for processing liquefied petroleum gases (LPGs), as Canada seeks to reduce their dependence on US market in light of recent tariffs imposed by US President Donald Trump.

First, AltaGas will process 8,000 barrels per day at Keyera's natural gas liquids (NGLs) processing and storage facility in Saskatchewan, Canada. This 18-year agreement entails AltaGas to separate raw natural gas into individual substances such as methane, ethane, propane, butane and natural gasoline.

The processed NGLs are then transported to AltaGas' Ridley Island Energy Export Facility, expected to be operational by 2026 with LPG export capacity of 12,500 bbl/d. The processed NGLs, under a 15-year tolling contract, will be prepared for export and shipped to key Asian markets. Notably, the facility takes only ten shipping days to reach Northeast Asian markets.



Harbour Energy Sees Revenue Jump to \$6.1B in 2024, on Higher Production

Harbour Energy expects a rise in revenue to c.\$6.1 billion from \$3.7 billion in 2023, driven by increased production, according to its trading and operations update of the year ended 31 December 2024.

The company completed the transformational acquisition of the Wintershall Dea asset portfolio last September, leading to an increase in the company's production and reserve life.

Harbour Energy's production averaged 258 thousand barrels of oil equivalent per day (kboe/d), up approximately 40% from 186 kboe/d in 2023. The production was diversified with 40% liquids, 45% European gas, and 15% non-European gas.

In its exploration and production activities, Harbour Energy achieved results from six infrastructure-led exploration and appraisal wells in the North Sea. It also commenced

a multi-pad drilling campaign at the Aguada Pichana Este license in the unconventional Vaca Muerta play in Argentina.

Harbour Energy expects its production for 2025 to be between 450,000 and 475,000 kboe/d, benefiting from the acquired assets of Wintershall Dea.



A PIONEER FOR WOMEN IN OIL & GAS:

SHAHIRA ZEID REVEALS HER SECRETS TO SUCCESS

As the Chairman of Maridive, Shahira Zeid has had many years of remarkable accomplishments as a successful businesswoman and industry leader in the oil and gas sector. Egypt Oil & Gas was given the exclusive opportunity to uncover her personal story as a woman competing in a male-dominated field.

Can you share your journey in the offshore marine and oil services industry, and what motivated you to take on leadership roles?

My journey in the offshore marine and oil services industry has been deeply rooted in my upbringing. I was born into the oil and gas sector, with my late father, Magdy Zeid, being one of the founders of Maridive & Oil Services and a well-respected figure in the industry. He worked for Shell and the Egyptian General Petroleum Corporation (EGPC), which gave me early exposure to the intricacies of this field. Growing up, I witnessed firsthand the dedication and passion required to succeed in this dynamic industry.

The motivation to take on leadership roles came naturally as I sought to continue my father's legacy while contributing to the company's growth and success. I recognized the need for strong leadership to drive innovation, ensure safety, and maintain the values that Maridive was built upon. Taking on a leadership role allowed me to shape the future of the company, honoring both my father's vision and my own aspirations to make a meaningful impact in the industry.

What challenges did you face as a woman in a predominantly male-dominated industry, and how did you overcome them?

As a woman in a male-dominated industry, there have certainly been challenges which are common in many industries, including oil and gas. However, I chose to view these challenges as opportunities to prove my worth. However, I focused on demonstrating expertise, building strong professional relationships, and advocating for more inclusivity. Over time, results and leadership qualities spoke louder than gender.

Maridive & Oil Services has been a key player in the offshore marine sector. What do you believe sets your company apart from other companies in the market?

Maridive & Oil Services has always been at the forefront of innovation and excellence in the marine sector. What truly sets us apart is our ability to adapt to the evolving demands of the energy industry, alongside our unwavering commitment to safety, environmental sustainability, and cutting-edge technology. As a family-owned business, we benefit from unique agility in decision-making while maintaining a strong long-term vision. Above all, our dedicated and highly skilled workforce is the backbone of Maridive, enabling us to deliver high-quality services that exceed client expectations worldwide.

What are your strategic goals for Maridive & Oil Services over the next five years?

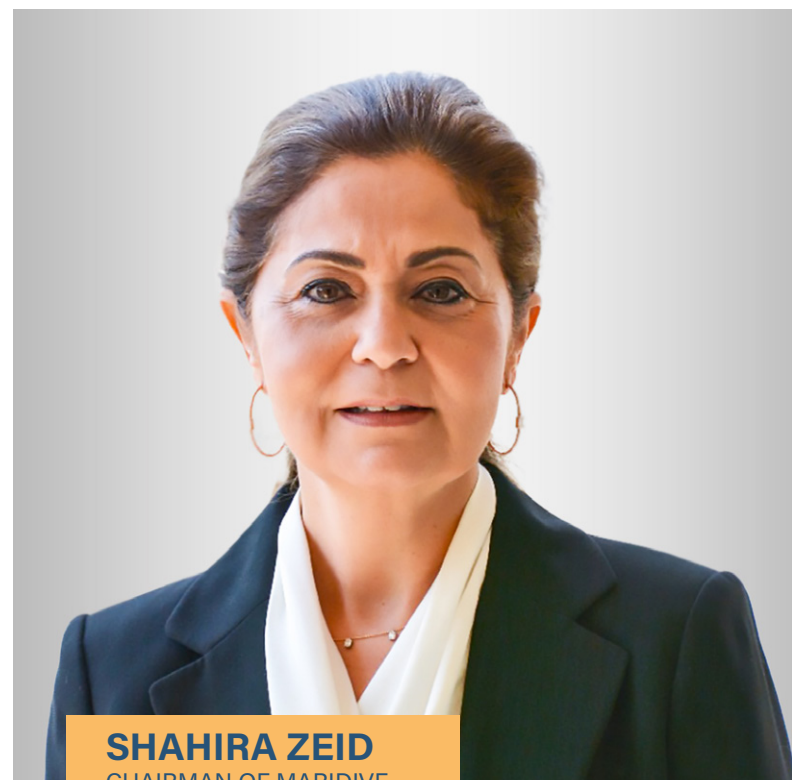
In the next five years, our strategic objectives for Maridive & Oil Services are to broaden our international footprint, upgrade and modernize our fleet, and prioritize sustainability across our operations. Additionally, we plan to explore opportunities in renewable energy while continuing to cultivate innovation within our team to ensure we remain leaders in the ever-evolving industry.

What advice would you give to young women aspiring to enter leadership roles in industries like oil and gas?

My advice is to stay committed, embrace challenges, and build expertise. I encourage young women to pursue their passions and never shy away from challenging themselves. Don't let gender norms dictate your path, be confident, assertive, and focused on delivering

since  1978

MARIDIVE



SHAHIRA ZEID
CHAIRMAN OF MARIDIVE

results. Additionally, remember that leadership is about influence, not authority; it's about inspiring others and creating an environment where everyone can succeed.

Looking back at your career, what are you most proud of, and what lessons have you learned along the way?

I am most proud of the legacy we have built at Maridive & Oil Services and the lasting impact we have had on the offshore marine and oil sectors. In terms of lessons, I've learned that adaptability is key to success. The industry is constantly changing, and the ability to evolve with it whether through new technologies or shifts in market demands is essential. I've also learned the importance of leading with integrity and ensuring that every decision made aligns with the values and vision of the company.

Taking on a leadership role allowed me to shape the future of the company, honoring both my father's vision and my own aspirations to make a meaningful impact in the industry. ””

WOMEN LEADING THE CHARGE: ESSENTIAL SKILLS FOR SUCCESS IN ENERGY

Success is often sought but seldom achieved with the exception of one woman business leader. Egypt Oil & Gas has the exclusive opportunity to interview an industry pioneer, Mounia Attiga, Energy Strategist and Chair of North African at Lean in Equity & Sustainability.

What do you believe are the key qualities and skills that women need to succeed in leadership roles?

Success in leadership is a combination of strategic vision, resilience, adaptability, and strong communication skills. Women in leadership must be decisive and confident while maintaining collaborative and empathetic leadership styles. Additionally, networking and mentorship are crucial—building alliances and strong network within and outside the industry fosters both personal and professional growth.

How do you see the role of women evolving in the energy transition, sustainability, and digital transformation fields?

Women are playing a crucial role in driving energy transition, sustainability, and digital transformation worldwide. They make up 32% of the renewable energy workforce, compared to the 22% representation in traditional energy sectors. However, gender disparities persist, particularly in leadership roles. Efforts to close this gap include STEM education initiatives, mentorship programs, and inclusive policies that empower women in these fields. By increasing opportunities and representation, women can lead innovation and shape a more sustainable, technologically advanced future.

What emerging trends in the energy sector do you believe will create new opportunities for women?

The rise of renewable energy, decarbonization strategies, the commitment to net zero targets and digitalization are reshaping the energy sector. Women have opportunities in areas such as clean energy, ClimateTech, and ESG (Environmental, Social, and Governance) leadership. Additionally, the expansion of capacity-building programs and gender-inclusive policies in organizations is helping more women enter and excel in technical and leadership roles.

What advice would you give young talented women in the energy sector who try to balance work-life demands and achieve career success?

Be bold, prioritize your goals and boundaries, always seek mentorship and sponsorship, as guidance from experienced leaders can help navigate career challenges. Be proactive in acquiring new skills, especially in digital technologies and sustainability. Lastly, advocate for yourself—whether it's for leadership roles, equal pay, or flexible work policies that allow better work-life integration. Stay curious, keep learning, and embrace challenges. Growth comes from continuous exploration and adaptation.

Could you share some successful programs or initiatives that accomplished great results in empowering women in their career growth?

One impactful initiative is the Lean In Northern African Leaders in Energy network, which I chair. It connects women leaders, provides mentorship, and offers great networking and visibility, also coaching and training programs tailored for capacity building and leadership development. Additionally, international programs such as RENEW MENA hosted by the World Bank, Women In Clean Energy (WICE), Powerful connections mentoring program by powerful women and many other



MOUNIA ATTIGA

Energy Strategist and Chair of North African at Lean in Equity & Sustainability

gender-focused STEM initiatives have played a significant role in fostering career growth, entrepreneurship, and policy influence for women in energy.

To conclude, I want to extend my heartfelt thanks to Oil & Gas Magazine for this interview and the opportunity to share my insights. It's crucial to change the narrative and shift our focus towards developing a future task force that aligns with the sector's demands and opportunities, free from bias. Companies need to clearly define career paths and identify skill gaps to effectively target development efforts. This will help acquire the skills necessary for meeting energy demand targets and achieving net-zero goals.

Success in leadership is a combination of strategic vision, resilience, adaptability, and strong communication skills. Women in leadership must be decisive and confident while maintaining collaborative and empathetic leadership styles. ”

LEADING THE SHIFT:

WOMEN AT THE FOREFRONT OF ENERGY INNOVATION



The energy sector is undergoing a profound transformation. Beyond the technological shifts towards renewables and sustainability, a crucial evolution is underway: the rise of women as indispensable leaders and innovators. This interview with leaders from the East Mediterranean Gas Forum's (EMGF) EmpowerMed Women Network delves into the heart of this change, featuring insights from key figures driving gender equality in the Eastern Mediterranean and beyond. This dialogue explores not just the statistical gains, but the tangible impact of women's expertise, vision, and determination on the future of energy.

EmpowerMed Women Addressing Challenges and Fostering Growth

Women are increasingly assuming leadership roles, excelling in technical fields, and driving policy discussions across the industry. This shift is marked by remarkable contributions in engineering, project management, regulatory affairs, and sustainability initiatives, as well as critical roles in stakeholder engagement, negotiations, and diplomacy. H.E Osama Mobarez, Secretary General of the EMGF and Strategy and Operations Leader of the EmpowerMed Women Network, talked about the evolving role of women in the energy sector, the challenges they face, and the ambitious agenda of the network.

Talking about women's role in the energy sector, Mobarez stated "The energy sector is undergoing a transformation, not just in terms of technology and sustainability but also in diversity and inclusion. Women are increasingly taking on leadership roles, excelling in technical fields, and driving policy discussions. We see remarkable contributions in engineering, project management, regulatory affairs, and sustainability initiatives. Women have also played a crucial role in stakeholder engagement, negotiations, and diplomacy—areas that are critical in an industry as global and interconnected as energy.

Recognizing this shift, the EMGF launched EmpowerMed Women, a dedicated network to support and amplify the contributions of women in the energy industry. A key focus of this initiative is to enhance women's skills and provide them with the necessary competencies to thrive in leadership and technical roles. Through targeted capacity-building programs and mentorship, we aim to ensure women are fully equipped to shape the future of the energy sector."

When it comes to challenges facing women in the sector, Mobarez explained that "one key issue is representation—women remain underrepresented in executive and technical roles, making it harder for young professionals to see clear career pathways. Access to mentorship and networks is another challenge, as the industry has historically been male-dominated, limiting exposure to role models and

guidance. Additionally, workplace policies and cultures in some areas still need to evolve to support work-life balance and professional growth for women.



EmpowerMed Women has an ambitious agenda for the years ahead, with a strong focus on three key pillars: mentorship, capacity-building, and visibility.

H.E OSAMA MOBAREZ

Secretary General of the EMGF and Strategy and Operations Leader of the EmpowerMed Women Network

Through EmpowerMed Women, we are addressing these challenges head-on by fostering mentorship programs, creating networking opportunities, and advocating for policies that promote gender diversity across all levels of the energy industry. Additionally, we are committed to enhancing women's competencies by offering

training programs and professional development opportunities that equip them with the skills necessary to excel in this evolving field."

Mobarez continued sharing thoughts about activities and projects that the network plans to achieve. "EmpowerMed Women has an ambitious agenda for the years ahead, with a strong focus on three key pillars: mentorship, capacity-building, and visibility. Our initiatives are designed to ensure that women in the energy sector gain the competencies, training, and expertise needed to take on leadership roles and technical positions."

In terms of mentorship programs, Mobarez said, "We [EmpowerMed Women Network] are launching a mentorship initiative connecting young professionals with experienced leaders in the energy sector to provide guidance, career development, and support."

As for capacity-building workshops, he noted, "We [EmpowerMed Women Network] will host training sessions and leadership programs aimed at equipping women with the technical, managerial, and policy skills needed to excel."

When it comes to high-profile events and advocacy Mobarez explained that "EmpowerMed Women will organize roundtables, panel discussions, and networking events to give women a stronger voice in shaping the industry's future."

"Through these initiatives, we aim to break barriers, create opportunities, and accelerate the progress of women in the East Mediterranean energy sector and beyond. By focusing on skills development and training, we ensure that women are not only present in the industry but are also fully prepared to lead and innovate," Mobarez pointed out.

The Evolving Role of Women in the Energy Sector

In the rapidly evolving landscape of the energy sector, the role of women is becoming increasingly pivotal. Historically, this industry has been marked by a significant gender gap, with women underrepresented in both technical and leadership positions. However, recent years have seen a shift towards greater inclusivity, driven by technological advancements and a growing recognition of the value women bring to the sector. As H.E. Alexandra Sdoukou, Chair of the EmpowerMed Women Network and Deputy Minister of Environment and Energy of Greece, is at the forefront of efforts to promote gender equality and empower women in the energy sector across the Eastern Mediterranean region.

Sdoukou shares her insights on how women, despite historical challenges, are excelling in various roles within the energy sector, from renewable energy to leadership positions. In this regard, she says, "Historically, the energy sector has been one of the industries with the lowest participation of women. This was largely due to cultural stereotypes that portrayed these roles as technical and physically demanding. Much like in construction, many energy jobs involved long hours and remote locations, which made it harder for women to enter or stay in the industry. As a result, women were often overlooked in favor of their male counterparts."

However, over the past decade, significant shifts have begun to occur. As a policymaker in the energy sector for many years, I have witnessed this transition firsthand. I am pleased to observe an increasing number of women entering the industry, particularly in renewable energy, where women now comprise 32% of the workforce, and even more—40%—in solar energy. Although wind energy still has a lower representation at 21%, it is evident that these numbers are on the rise. Women are now assuming leadership roles across regulatory bodies, corporate boardrooms, and technical positions.

This change has been driven by several factors. Men in the industry are starting to recognize that women possess the same skills and capabilities. Technological advancements have also played a huge role in making the energy sector more accessible. With automation, digitalization, and remote monitoring, jobs that once required heavy manual labor can now be done with the help of robotics and AI-driven predictive maintenance. These changes have shifted the sector's focus from physical endurance to technical expertise and problem-solving.

I witness this transformation in my daily work—whether I am at conferences, meetings with energy companies, discussions with regulatory bodies or diplomatic engagements. While women's representation in leadership roles is still lower than we would like, it is steadily increasing. More women are stepping forward, taking on greater responsibilities, and showing that success in the energy sector is about expertise, vision, and determination—not gender.



Women have excelled in all kinds of roles across the sector. From leading projects in renewable energy and gas to driving sustainability initiatives, women are proving themselves in both technical and managerial positions.

H.E ALEXANDRA SDOUKOU

Chair of the EmpowerMed Women Network and Deputy Minister of Environment and Energy of Greece

Women have excelled in all kinds of roles across the sector. From leading projects in renewable energy and gas to driving sustainability initiatives, women are proving themselves in both technical and managerial positions. Their ability to collaborate, manage complex projects, solve problems creatively, and lead diverse teams has been key.

Although the progress we have made is encouraging, there is still more work to do and we should not stay in words. We need to ensure that policies, mentorship programs, and workplace cultures actively support women in advancing their careers. The future of energy needs diverse ideas and experiences, and women must be a part of shaping that future.

I am optimistic that we will see more women taking on crucial roles in the sector. The clean energy transition presents a unique opportunity for change, and it is one that must be driven by the best talent, regardless of gender. With the ongoing skills shortage, we cannot afford to overlook half of the talent pool. Women's expertise will be crucial as we aim to create 24 million new green jobs by 2030. To accelerate this change, we need to keep promoting mentorship, improving workplace policies, and making careers in energy more appealing to young women."

Regarding the current challenges for women in the energy sector, Sdoukou explains that "young women in the energy sector face several challenges, and one of the biggest is balancing demanding careers with personal responsibilities. Many women are not just managing their professional aspirations in the energy industry but also juggling personal roles. Achieving a healthy work-life balance is crucial, but it is often a challenge when career goals and family responsibilities clash."

Women entrepreneurs in the energy sector face unique challenges as well. Although progress has been made, female entrepreneurs are still fewer in number than their male counterparts. The challenges they face—often shaped by social, cultural, family, and stereotypical expectations—are different from those experienced by men. For example, in the MENA region, women-led startups receive just 0.7% of all venture capital funding, highlighting the gender disparity that forces women to work harder to get their businesses off the ground.

In many developing countries, limited access to STEM education also restricts opportunities for women to acquire the skills they need to thrive in the energy sector. Without access to quality education in science, technology, engineering, and mathematics, women in these regions are left out of critical growth opportunities. Moreover, the lack of mentorship and networking opportunities in male-dominated fields means young women often struggle to find role models or support systems to guide them, especially in areas where female representation is low. Pay disparities only make these challenges worse.

Finally, organizational cultures that are slow to adapt combined with rigid work structures that do not accommodate family needs create even more barriers. These challenges, compounded by biases in hiring and performance evaluations, can significantly hinder young women's career advancement.

Reflecting on my journey, I remember facing similar challenges early in my career. I was fortunate to have mentors who believed in my potential and encouraged me to pursue leadership roles. So, to address these challenges, we need to implement comprehensive measures. Workplace policies need to be reformed, equal pay must be promoted, mentorship programs should be strengthened, flexible work options need to be offered, and an inclusive culture that values diverse perspectives must be fostered. Only by taking these steps can we ensure that young women have equal opportunities to thrive and lead in the energy sector."

Supporting Career Advancement for Women

In today's fast-paced business landscape, where gender equality is increasingly recognized as a cornerstone of corporate success, fostering a diverse and inclusive workplace is no longer a choice but a necessity. As Commissioner Josie Christodoulou, the Cypriot Government's Commissioner for Gender Equality, and Diversity; Equity and Inclusion (DEI) Lead at the EmpowerMed Women Network, emphasizes, creating a gender-equal work environment requires more than just symbolic gestures. It demands a comprehensive approach that integrates practical strategies into the fabric of organizational governance.

Christodoulou highlights the importance of involving all stakeholders in discussions about gender equality, noting that it is not solely a women's issue. "Companies can take practical steps to form a set of good practices in their governance that are conducive to a gendered work environment and which foster a culture of gender equality. It is vital that all members of the organization understand that gender equality is not only a women's issue. Companies should involve men in discussions about gender equality and make them allies in the effort to apply policies and practices that advance it.

Organizations should set clear and measurable gender equality goals that are tied to specific outcomes, such as increasing the number of women in leadership positions, closing the gender pay gap, and improving recruitment and retention rates for women in underrepresented roles.



COMMISSIONER JOSIE CHRISTODOULOU
Cypriot Government's Commissioner for Gender Equality, and Diversity; Equity and Inclusion (DEI) Lead at the EmpowerMed Women Network.

Organizations should set clear and measurable gender equality goals that are tied to specific outcomes, such as increasing the number of women in leadership

positions, closing the gender pay gap, and improving recruitment and retention rates for women in underrepresented roles. In recruitment and promotion processes, it is essential to ensure a bias-free approach through hiring panels with a balanced representation of men and women, structured interviews, and job descriptions that do not sustain gender biases and stereotypes.

With regard to pay, it is important to identify and address gender-based pay disparities. In this context, transparency around pay and benefits can also help to address inequities.

Providing mentorship programs, leadership development training, and opportunities for career advancement specifically tailored to women can help overcome relevant barriers.

Companies should facilitate the reconciliation of women's working conditions with their parental role by providing, for example, flexible working arrangements and childcare support wherever possible."

Ultimately, Christodoulou suggests that companies should develop a comprehensive plan that outlines guidelines and resources for addressing gender-based discrimination. "To ensure that women feel equal, supported, and valued, organizations can form a corporate 'gender equality action plan' with all the above suggested practices as well as a 'code of conduct' with guidelines and clear resources for addressing issues such as gender-based discrimination, harassment, and violence, fostering a zero-tolerance policy for such behaviors.

Leadership must be held accountable for achieving gender equality goals so the suggested practices should become a key performance indicator in executive evaluations.

The above are some examples of concrete and sustained actions that would enable organizations to move beyond symbolic gestures and create a corporate environment, which is sensitive and responsive to the different needs of men and women. Such an environment ensures that all members feel satisfied and motivated, thereby enhancing the organization's profitability and competitiveness," Christodoulou points out.

Diversity and Growth Mindset

Mirna Arif, General Manager at Microsoft Egypt, and Innovation and Digital Strategy Lead at the EmpowerMed Women Network, talked about her career, which exemplifies the power of embracing change and continuous learning, experiences that directly inform her perspective on the broader landscape of women in STEM. Her journey, marked by international exposure and a commitment to diversity, provides a personal context for understanding the challenges and opportunities facing women in technical fields.

"Throughout my career journey, I have worked for different companies across multiple countries and stepped out of my comfort zone so many times, and that drove a rich learning experience. My passion for learning drove others to take an interest in my professional development. They advocated for my progression, and became allies, mentors, and friends. The most important lessons I learnt are the importance of speaking up, the importance of asking for support, and building a strong network of mentors. The exposure to different cultures and living in different countries also empowered my commitment to diversity and inclusion, which is one of the main attributes that allow a growth mindset to flourish. I developed an active interest in learning about other people's thoughts, feelings, and conditions from their point of view, rather than from one's own. A growth mindset and humility help us value the perspectives of others and be more willing to change one's mind when presented with new information."

This personal narrative of growth and advocacy seamlessly transitions into a broader societal observation: "While more women are entering the STEM workforce than ever before, women are still significantly underrepresented in STEM occupations in many countries. In fact, a recent UNESCO study found that women make up only 15-25% of the STEM workforce. There is strong evidence to suggest that increased investment in women's education is a major catalyst for women in emerging markets becoming business leaders. Women are increasingly

shaping the future of business, starting from influencing purchasing decisions to taking on more decision-making roles," she pointed out.

Mirna's emphasis on mentorship, support networks, and cultural understanding directly aligns with the need for increased investment in women's education and support in STEM. The challenges she overcame personally highlight the broader systemic issues that contribute to the underrepresentation of women, while her success underscores the potential impact of fostering a growth mindset and inclusive environments.

Women are increasingly shaping the future of business, starting from influencing purchasing decisions to taking on more decision-making roles 



MIRNA ARIF

General Manager at Microsoft Egypt, and Innovation and Digital Strategy Lead at the EmpowerMed Women Network

Creating a Culture of Inclusion

In a world where diversity and inclusion have become key pillars of organizational success, the conversation around gender diversity in the workplace has evolved beyond mere numbers to focus on fostering real cultural change. Today, we have the privilege of speaking with Aida Araissi, Founder & CEO of the Bilateral Chamber of Commerce, a trailblazer in promoting diversity and empowering women in leadership roles. Aida's insights and experiences offer a unique perspective on how companies can ensure that gender diversity efforts translate into tangible cultural shifts within their organizations.

"To ensure gender diversity efforts lead to real cultural change, companies should focus on fostering growth for all employees. Offering diverse career paths, particularly in leadership and international roles, encourages more women to aspire to senior positions, especially in industries like energy, where women in C-suite roles are traditionally rare," Araissi said.

"Investing in training and continuous education equips employees with the necessary skills to advance their careers. Additionally, fostering mentorship programs can help empower women and create a support network.

Facilitating mobility and international careers broadens employees' professional horizons, helping build a diverse, global leadership team. Telling the story of these efforts internally and externally can inspire others and highlight the company's commitment to change, motivating further engagement. Companies can integrate these strategies into their approach to ensure that their efforts go beyond hiring targets and lead to lasting cultural change, creating a more dynamic, innovative, and inclusive global work environment," according to Araissi.

Investing in training and continuous education equips employees with the necessary skills to advance their careers. Additionally, fostering mentorship programs can help empower women and create a support network. 



AIDA ARAISSI

Founder & CEO of the Bilateral Chamber of Commerce

Recognizing Diverse Contributions

The inclusion of women in decision-making roles is not just a matter of equity, but a catalyst for innovation and sustainable growth. Sameh Sabry, Senior Vice President and MD for Middle East & North Africa at Harbour Energy, emphasizes the profound impact women have had historically and continues to have in shaping communities and organizations. He advocates for a shift in perspective that recognizes the diverse contributions of women, moving beyond traditional metrics of success. Sabry said "I think women have always been greatly impactful in decision making and the importance of such an impact is not even a question.

They have been the backbone of the growth and long-term development of communities and nations since the beginning of times. Decision making and leadership do not necessarily come from behind a desk. The major issue has been a certain narrow view causing only certain forms of contribution and involvement to be measured, recognized, and rewarded while other forms, also referred to as 'thankless tasks' were totally unvalued.

Understanding this is key to approach the issue of gender equality with the required prerequisites and in the right context. Having women in leading positions is a natural continuation of their efforts and significant contribution over the years.

On a corporate level but also as male partners, focus should be on enabling and supporting women not to lead, because that is something they have been doing, but receive due recognition and shine!"

Having women in leading positions is a natural continuation of their efforts and significant contribution over the years. 



SAMEH SABRY

Senior Vice President and MD for Middle East & North Africa at Harbour Energy

At Harbour Energy, this philosophy is reflected in their commitment to true inclusion: "In Harbour Energy, we believe that women deserve more than just a seat at the table, we do not do tokenism, our female leaders are appointed on merit, and they are doing an amazing job!

We promote diversity and inclusion, but above all, we are an equal opportunity employer, and we do not play the numbers game. Market is full of female calibers in all different sectors waiting for a chance and that is what we are providing, a work environment in which they are enabled and impactful.

On a more tangible level, we have established clear aspirations for gender diversity aligning with UN Sustainable Development Goal 5.5. and have established a network for female employees to exchange ideas and promote each other.

Harbour Energy would not be the same without its female team members and we are inviting stakeholders and active players in MENA to not miss such a great opportunity!"

In closing, he emphasizes the importance of male allyship in this journey: "Male allyship is also crucial in this journey. This is not just a women's issue! I encourage male leaders to contribute to mentoring and making the next generation of female leaders!"

The insights from this interview underscore a pivotal moment in the energy sector, where the transformation toward gender equality is not merely a statistical improvement but a profound cultural shift. As women increasingly occupy leadership roles and drive innovation, the energy landscape is enriched by diverse perspectives and expertise.

BREAKING BARRIERS: EMPOWERMED WOMEN NETWORK AIMS TO RESHAPE WOMEN'S LEADERSHIP IN ENERGY

As the energy industry continues to be a powerful engine for economic growth and technological innovation, it also faces challenges related to gender equality and diversity. Despite the vast potential of women in shaping the future of energy, their representation in senior leadership roles remains limited. In the MENA region, women-owned businesses make up less than 5% of all businesses compared to a global average of up to 26%. Even startups founded only by women in the MENA region receive just 0.5% of all venture capital funding. This is where the EmpowerMed Women Network comes in.

At COP 29, the East Mediterranean Gas Forum (EMGF) launched the EmpowerMed Women initiative with its mission to create a vibrant and supportive community dedicated to uplifting women in the energy sector. By fostering collaboration, professional development, and leadership opportunities, the network aims to reshape the narrative around women in energy, particularly in the East Mediterranean.

Following the network's completion, EMGF inaugurated on February 16 the EmpowerMed Women Reception event at the Dusit Thani Lake View Hotel in Cairo to gather industry leaders and influential figures and discuss the structure of the network, goals, and activities.

Opening Remarks

The event commenced with an opening remark from H.E. Osama Mobarez, Secretary General of EMGF and Network Strategy & Operations Leader, expressing his delight to host this reception event and welcoming distinguished guests of leading men and women taking part in the initiative.

He emphasized the importance of the EmpowerMed Women network as a step forward to ensure that women's voices are heard, respected, and represented at every level of the energy sector. "The main difference that we want to make is an impact on the ground. That is why we have developed a different structure that focuses more on working groups and specific topics to provide women with leadership programs, mentoring programs, and doing things on the ground," he said.

To ensure that women play an equal role in shaping the future of energy in the area, it is not just a matter of gender equality but about reshaping the narrative around women in energy, particularly in our region,



H.E. Alexandra Sdoukou, Deputy Minister of Environment and Energy of Greece and Chair of the Network.



"To ensure that women play an equal role in shaping the future of energy in the area, it is not just a matter of gender equality but about reshaping the narrative around women in energy, particularly in our region," said H.E. Alexandra Sdoukou, Deputy Minister of Environment and Energy of Greece and Chair of the Network.

Sameh Sabry, Managing Director of Harbour Energy in the Middle East & North Africa and Network Advisory Board Member, emphasized that social barriers hinder women's participation in the energy sector. "Social barriers are the main reason why women in this region have problems in entering and advancing their careers in the energy sector. Only 10% of the workforce are women, which is way less than the global average of 22%, which is very low in comparison to other industries by itself. Because of this, even less representation of women is found in leadership positions," he said.

H.E. Sabah Mashaly, Deputy Minister of Electricity and Renewable Energy, underscored the importance of balancing career demands with personal and family responsibilities stating, "Empowering women and ensuring their full participation is vital for achieving sustainability goals by balancing the demands of a career in energy with personal and family responsibilities, which can be very challenging for any woman. Also, ensuring that women have access to education and the training they need to succeed in the energy sector became very crucial."

H.E. George Papanastasiou, Minister of Energy, Commerce, and Industry of Cyprus, highlighted the practical impact of the EmpowerMed Women Network stating that it "is an important tool in the context of the East Mediterranean Gas Forum (EMGF), intended to help us design policies that are more targeted, and consequently will make a positive difference in specific and practical ways in the everyday life of people. Its work is focused on ensuring that women's voices are included in the design and implementation of policies that will create the sustainable and inclusive energy future that we want to have."

About EmpowerMed Women Network

During the event, Enas Shabana, Communications & Media Relations Specialist at EMGF and Network Chief Operating Officer, delivered a compelling presentation on the vision and goals of EmpowerMed Women Network as well as its structure and activities.

The network has currently grown to include 270 members from 11 countries that focus on promoting gender equality and diversity within the sector, she noted.

To achieve true gender equality, the network's board structure includes leading men and women across the Mediterranean, creating a space where diverse perspectives can come together to drive a meaningful and impactful change.

Shabana highlighted the network's main activities including capacity building, mentorships, advocacy, collaboration, and increased visibility for women. She also noted that activities will deal with innovation challenges, virtual roundtables, skill-building workshops, annual conferences celebrating women's achievements, awareness campaigns, and cultural exchange events.

Interactive Discussions

The event featured an interactive session led by H.E. Alexandra Sdoukou and Enas Shabana, which sparked dynamic discussions on empowering women in the energy sector.

Josie Christodoulou, Commissioner for Gender Equality of Cyprus and the Network Diversity, Equity, and Inclusion Lead, shared her insights about the network, stating, "We have this motto that women know exactly what they want, and what they need is space, and this is what this network provides."

Maria Rita Galli, CEO of DESFA and member of the Executive Committee of the Network emphasized the importance of education in boosting women's inclusion in the energy sector. "If we want to increase the number of women with executive decision-making roles in the energy sector, we need to give them the instrument and one fundamental instrument is STEM education."

She also noted, "family experiences give us skills and tools that are super important in the business life."

Meanwhile, Mathios Rigas, CEO of Energean, touched upon one of the critical issues facing women today in regard to the pay gap stating, "In Europe, the gender pay gap is average 12%. So not only do we have less women, but they are paid 12% less than men. In UK energy space, there is 20% gender pay gap." He also noted the importance of gender equality and the need to ensure that women are paid fairly in the workforce through this network.

Mirna Arif, General Manager of Microsoft Egypt, underscored the role of technology in empowering women in the workforce stating, "Technology is running our worlds and truly impacted how we live, work, study, and do everything. When we fail to engage half of the world's brainpower in top engines of innovation, we fail as countries, communities, and societies."

"I look at Egypt and I look at places like rural Egypt, for example, where a lot of women find it difficult to leave their homes and find jobs. Well, with technology, they can do this from the comfort of their home while they're looking after their children. So, there are so many initiatives that we're pushing in this," she added.

Besides, Mohamed Fouad, Founder and CEO of Egypt Oil & Gas Group (EOG) emphasized the EOG Committee's role in empowering women in the energy sector through its Women in Energy Task Force "If we are looking for a sustainable energy sector, energy security, economic growth, it can't happen without the diversity in gender and empowering women," he said.

"Empowering women in the energy sector is not just a moral imperative, but a business necessity. According to the International Renewable Energy Agency, women make up only 32% of the workforce in the renewable energy sector, and only 22% of leadership positions. This underrepresentation is not only a loss for the sector, but also a missed opportunity for innovation and growth," said Cristina Lobillo Borrero, Deputy Director General for Energy, EU, and Network Leadership Development Lead as she shared her remarks virtually at the event.

Osama Mobarez gave his closing remarks for the event stating that: "As long as women have the capabilities and competencies, they should be given the space and empowerment not just to develop themselves, but actually to contribute to our goals and the impact we aim to create through the EmpowerMed Network for Women. That's why I believe in this initiative."



Petroleum Products Transportation

Insights into Egypt's Energy Logistics

By Nermeen Kamal & Mahmoud Yasser

Petroleum transportation is a critical component of Egypt's energy sector, playing a pivotal role in the country's economic development and energy security. As one of Africa's leading producers and consumers of energy, Egypt has a strategic position as a key energy logistics hub.

This is supported by a diversified transportation network that includes pipelines, railways, and coastal tankers. Egypt's infrastructure meets domestic energy needs while strengthening the country's role in global markets by leveraging its geographic advantage along major trade routes.

Egypt also facilitates energy trade through major ports, including Alexandria and Damietta on the Mediterranean Sea, Port Said and Suez, and around 17 dedicated petroleum ports. With the Suez Canal serving as a crucial artery for global maritime trade, Egypt's infrastructure is vital not only for domestic consumption but also for international markets.

The Egyptian government has undertaken a series of initiatives to modernize and expand the storage, transportation, trading, and distribution of petroleum products. Additionally, significant investments are being made to upgrade and expand specialized petroleum ports.

This is in addition to enhancing its export infrastructure to strengthen connectivity with global consumers.

This report examines Egypt's evolving petroleum transportation landscape in fiscal year (FY) 2023/24 compared to the previous FY, focusing on transported quantities, channels, and associated costs. Along with highlighting Suez Canal navigation statistics to emphasize strategic alignment with global energy trends.

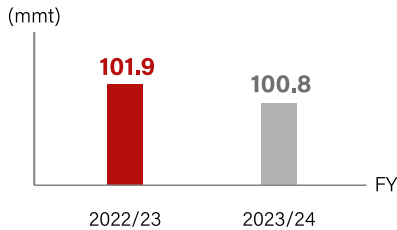
Petroleum Transportation Trends

Total Transported Quantities

In FY 2023/24, the total transported petroleum quantities by all means of transportation witnessed a slight decrease of about 1% compared to FY 2022/23 to record 100.8 million tons (mmt). This reduction is primarily due to a significant decline in quantities transported via pipelines by about 4%.

This is despite the increase in quantities transported via railway, and coastal tankers by about 4.5%, and 14.1% respectively, according to the Central Agency for Public Mobilization and Statistics (CAPMAS).

Petroleum Products Transported Quantities

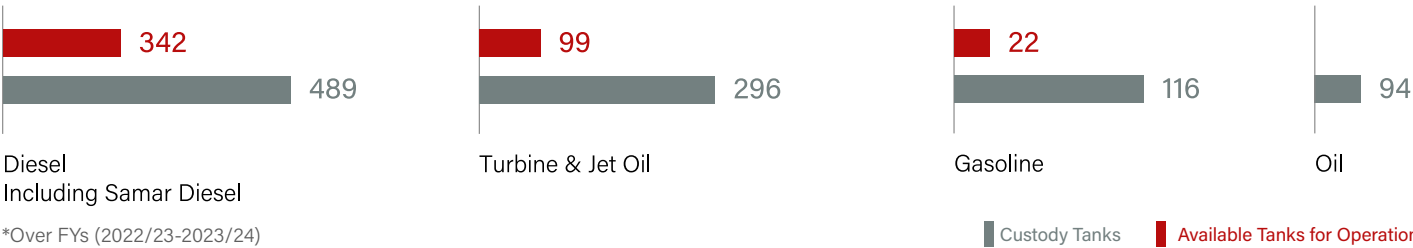


Main Transportation Channels

Railway Tankers

Approximately half of Egypt's railway tankers were diesel and Samar diesel, followed by turbine and jet oil, gasoline, then oil respectively. Egypt's total number of railway tankers in FY 2023/24 recorded 989 tanks. Of which, only 458 tanks are available for operation, with a 1.5% decline compared to that in FY 2022/23. The rest of the tanks are under construction, according to the CAPMAS.

Average Number of Tanks*

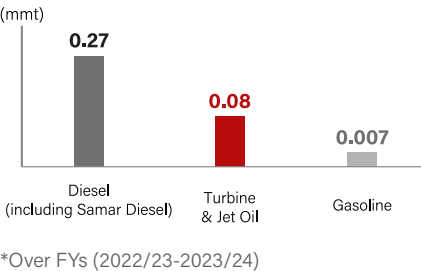


Actual Transported Quantities

In FY 2023/24, the actual movable quantities of petroleum products via railway tanks reached 0.37 mmt, reflecting a 4.5% increase from 0.354 mmt in FY 2022/23. Diesel, including Samar Diesel, remained the dominant transported product, comprising 75.6% of actual movable

quantities in both FYs, followed by turbine and jet oil, and gasoline. This sustained dominance underscores the critical role of diesel in Egypt's railway transport of petroleum products, according to the CAPMAS.

Average Actual Capacity Transported*



Petroleum Pipelines

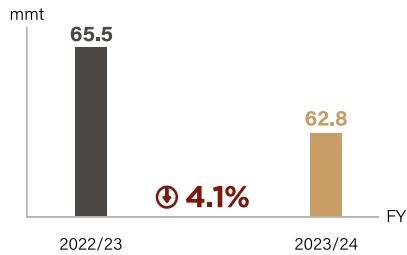
Egypt relies on a solid network of internal and main pipelines for petroleum transportation. These pipelines efficiently move crude oil, condensates, liquefied petroleum gas (LPG), and other products domestically and internationally.

In FYs 2022/23 and 2023/24, the crude oil and diesel quantities are the largest products transported by the petroleum pipelines, with an average share of 62% of the total quantity transported.

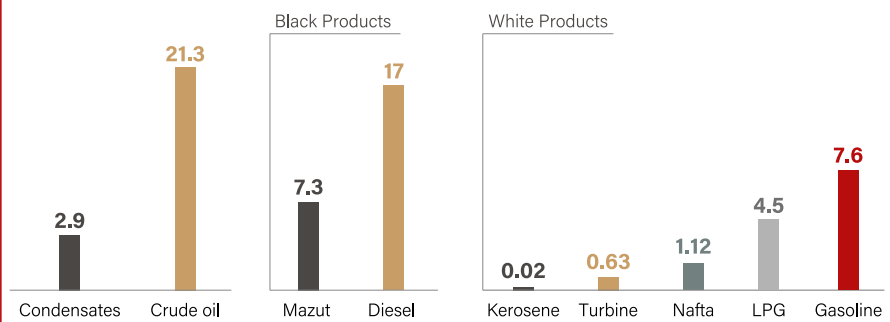
Followed by gasoline which possesses about 11.8%, then mazut with 10.7% of the total quantity transported, according to the CAPMAS.

Transported Quantities by Pipelines

Transported Quantities by Pipelines



Transported Quantities by Pipelines per Product in FY 2023/24 (mmt)



Trucks

Trucks are predominantly utilized for the transportation of gasoline, diesel, mazut, and LPG. They hold a significant position as the second most prominent means of transporting petroleum products, accounting for approximately 26% of the total transport volumes in FY 2023/24, according to the CAPMAS.

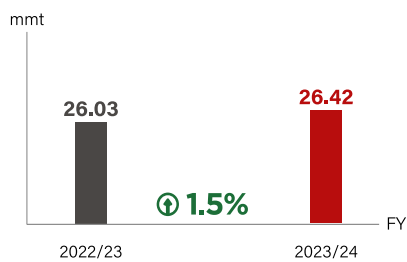
Between FYs 2022/23 and 2023/24, the transported quantities of diesel, gasoline, and LPG using trucks rose approximately by 3%, 5%, and 7% respectively. While the total transported quantities of Mazut using trucks dropped by 48%.

This drop in the transported quantities of mazut using trucks can be partially justified by the significant increase in using pipelines to

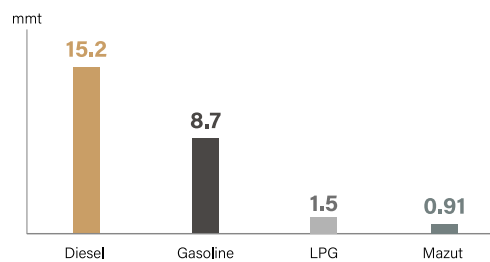
transport mazut, as it hiked by around 14.8%, according to the CAPMAS.

It is worth noting that the average transported quantity of diesel represented more than half the total transported quantity by trucks between FYs 2022/23 and 2023/24. While gasoline, LPG, and mazut average transported quantities constituted approximately 33%, 6%, and 3% respectively, according to the CAPMAS.

Transported Quantities by Trucks



Average Transported Quantities by Trucks per Product*



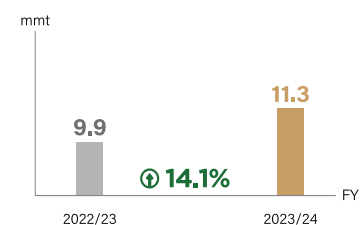
*Over FYs (2022/23-2023/24)

Coastal Tankers

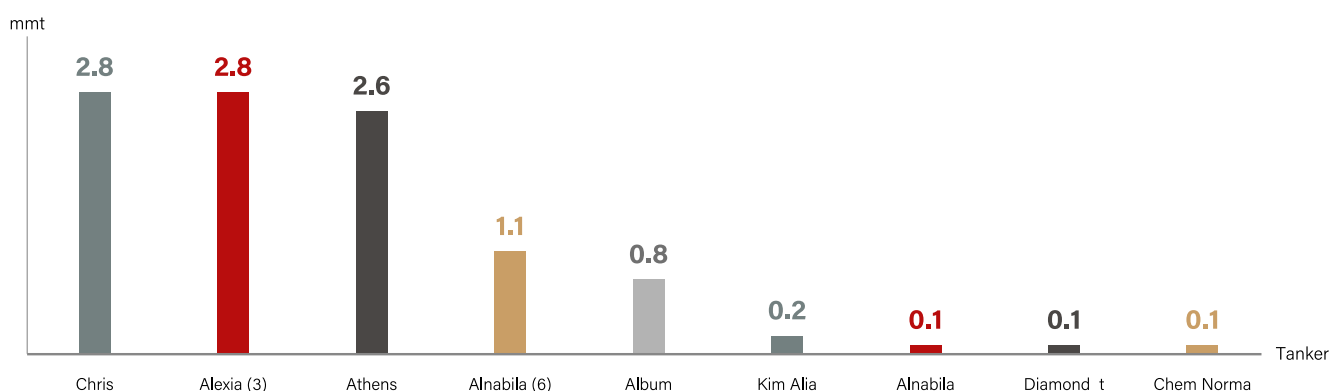
The quantities of crude oil and oil products transported by coastal tankers reached 11.3 mmt in FY 2023/24. The total local crude oil transported was 10.4 mmt and the total imported crude was 0.035 mmt, according to the CAPMAS.

Chris and Alexia (3) coastal tankers held the largest share of 52% among tankers in both FYs 2022/23 and 2023/24, followed by Athens, and Alnabila (6) with an average share of 25%, and 10% over the same period respectively, according to CAPMAS.

Transported Quantities by Coastal Tankers



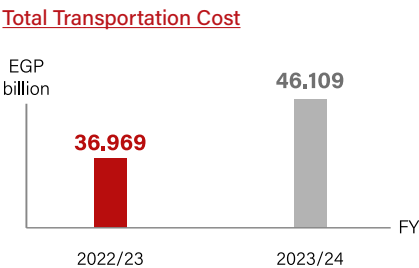
Average Transported Quantities Per Coastal Tanker*



*Over FYs (2022/23-2023/24)

Transportation Costs

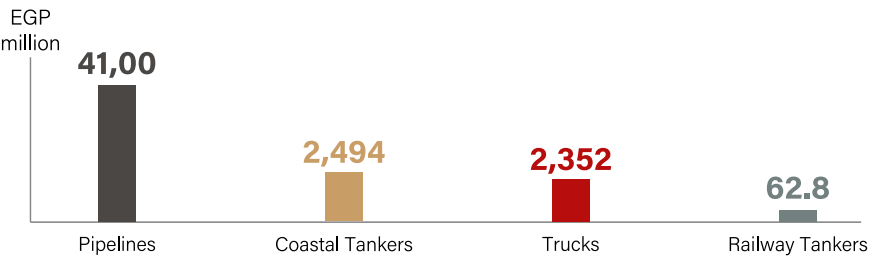
Total petroleum transportation costs in FY 2023/24 saw a significant increase of around 25% compared to the previous FY, reflecting improved efficiency and cost management, according to CAPMAS.



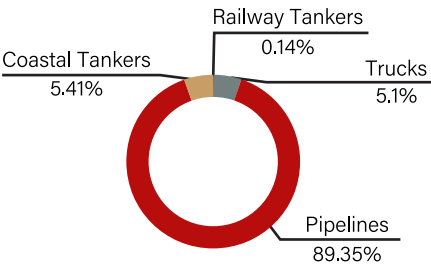
Transportation Cost Per Channel

In FY 2023/24, pipelines incurred the highest transportation costs, which account for about 89.35% of the total cost. On the other hand, Railway tanks are the cheapest means of transporting petroleum products, they contribute by only 0.14% to the total cost, according to the CAPMAS.

Cost by Transportation Mean in FY 2023/24



Means' Shares of the Total Cost in FY 2023/24



Suez Canal Navigations

The Suez Canal remains a vital global trade route. However, disruptions in the Red Sea shipping lanes have significantly impacted transit through the Canal, leading to a sharp decline in oil tanker traffic and revenues.

The Suez Canal maintained its position as one of the world's most vital maritime routes, with over 20,000 vessels transiting during FY 2023/24, carrying a net tonnage exceeding one billion tons.

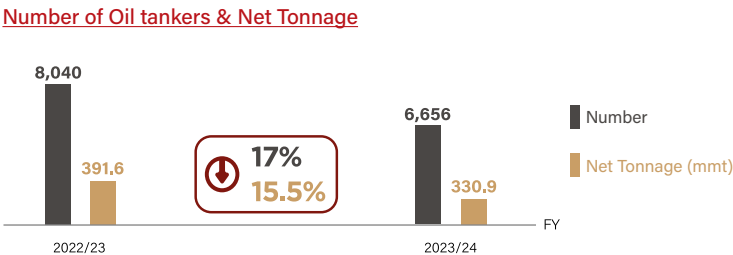
Despite global trade challenges, the canal continued to attract significant traffic, reflecting the confidence of shipping lines in its crucial role as a primary trade corridor connecting East and West, according to the Central Bank of Egypt (CBE).

The Suez Canal announced in January that major shipping lines are welcome as global trade gradually returns to normal following improved security conditions in the Red Sea and Bab El-Mandeb.

In February, the oil tanker, CHRYSALIS returned to transit the canal for the first time since it was attacked in the Red Sea in July 2024. The vessel's passage sends a strong message of reassurance of stability return in the Red Sea region, according to the Suez Canal Authority (SCA).

Oil Tankers

Oil tankers passing through the Suez Canal witnessed a significant decline, as the number of tankers slumped by 17% in FY 2023/24 compared to FY 2022/23. The oil tankers represented 33% of the total passed vessels through the Canal in FY 2023/24, according to the SCA.

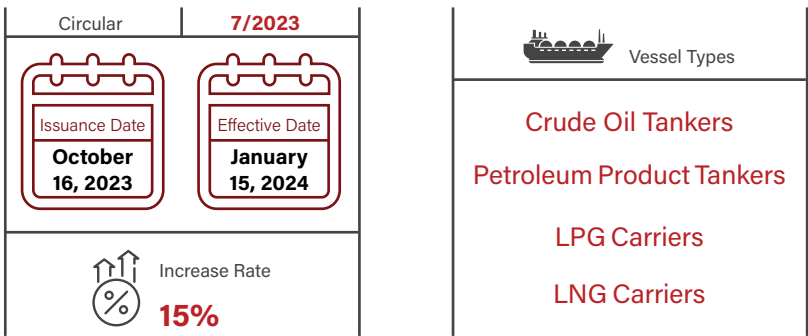


Transit Fees

Suez Canal transit fee revenues declined by 24.3% to approximately \$6.6 billion, down from \$8.8 billion, driven by a 29.6% drop in net tonnage to around one billion tons and a 22.2% decrease in transiting vessels.

The decline was most pronounced in the second half of FY 2023/24, plummeting by 61.7% to just \$1.8 billion. The canal experienced a sharp decrease in vessel passage resulting from disruptions in Red Sea shipping routes, prompting many commercial shipping companies to reroute their vessels, according to the CBE.

Recent Dues Increase for Petroleum Tankers



Egypt's petroleum transportation sector experienced slight fluctuations across different transport methods. While total transported quantities saw a marginal decline of 1% in the FY 2023/24, the sector witnessed notable increases in railway, pipeline, and coastal tanker transport. The shift in mazut transportation from trucks to pipelines reflects evolving logistics strategies aimed at optimizing efficiency. Also, transportation costs showed a remarkable increase, aligning with the overall trend in transported volumes. Meanwhile, disruptions in Red Sea shipping routes significantly impacted Suez Canal transit revenues, underlining the sector's sensitivity to geopolitical developments.



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WOMEN IN GREEN ENERGY: THE START OF A NEW ERA

BY RANA AL KADY

Historically, the oil and gas sector has been predominantly male-driven. However, as the industry pivots toward cleaner energy solutions, women are emerging as key players in driving this transformation.

With COP28 reinforcing the urgency of reducing carbon emissions, an increasing number of female professionals are shifting toward roles in green hydrogen and transitional fuels, reshaping the future of energy sustainability. Their innovative contributions and leadership are instrumental in fostering an energy transition that balances sustainability with global energy demands.

New Opportunities in a Changing Industry

The movement toward renewable energy is no longer optional—it is a necessity. As corporations expand their investments in cleaner technologies, women are taking on leadership positions in engineering, project management, and sustainability. Their contributions are fueling progress, innovation, and policy changes that support a low-carbon future. By bridging the gap between traditional oil and gas practices and renewable energy advancements, they are helping organizations navigate the complexities of this transition.

Many professionals who once specialized in traditional exploration and refining processes are now advancing hydrogen technology, carbon capture, and the application of transitional fuels. Their technical knowledge and growing interest in eco-conscious initiatives have placed them at the core of this transition. As one Sustainable Energy Project Manager explained, "The future of energy isn't solely about eliminating fossil fuels, but about integrating sustainable alternatives. Women in this field are proving to be powerful drivers of this transition."

Green Hydrogen: The Next Frontier

As the world seeks alternatives to fossil fuels, green hydrogen is emerging as a game-changer. Created through water electrolysis using renewable energy, it offers a viable means to drastically cut carbon emissions and decarbonize industries, such as transportation, manufacturing, and power generation. The potential for green hydrogen to transform the global energy sector is immense, and women are increasingly playing a critical role in its development.

Women are playing a significant role in advancing hydrogen-based solutions—from research and development to commercial-scale deployment. Their influence extends beyond the technical sphere, encompassing policy-making, investment strategies, and advocacy for a cleaner energy landscape. Many are also spearheading educational initiatives to spread awareness and drive the adoption of hydrogen-based solutions.

Moreover, female professionals are actively engaged in optimizing electrolysis processes, integrating hydrogen with existing infrastructure, and refining storage systems to make it a more practical energy solution.

Transitional Fuels: Bridging the Gap to Renewables

Despite the growing momentum of renewables, transitional fuels like natural gas and biofuels remain essential in the shift toward a sustainable future. Women in the industry are championing strategies to enhance the efficiency of these fuels while ensuring they align with carbon reduction goals. Their involvement in developing cleaner combustion technologies and improved carbon sequestration methods is helping to mitigate the environmental impact of transitional fuels.

Professionals moving from conventional oil and gas roles are now focusing on reducing methane emissions, expanding carbon capture and storage (CCUS) capabilities, and refining biofuel production. Their efforts are essential in ensuring a gradual transition to cleaner energy without compromising global energy security. With a growing number of industry collaborations and cross-sector partnerships, women are working to accelerate the pace of decarbonization.

The Need for Greater Recognition and Inclusion

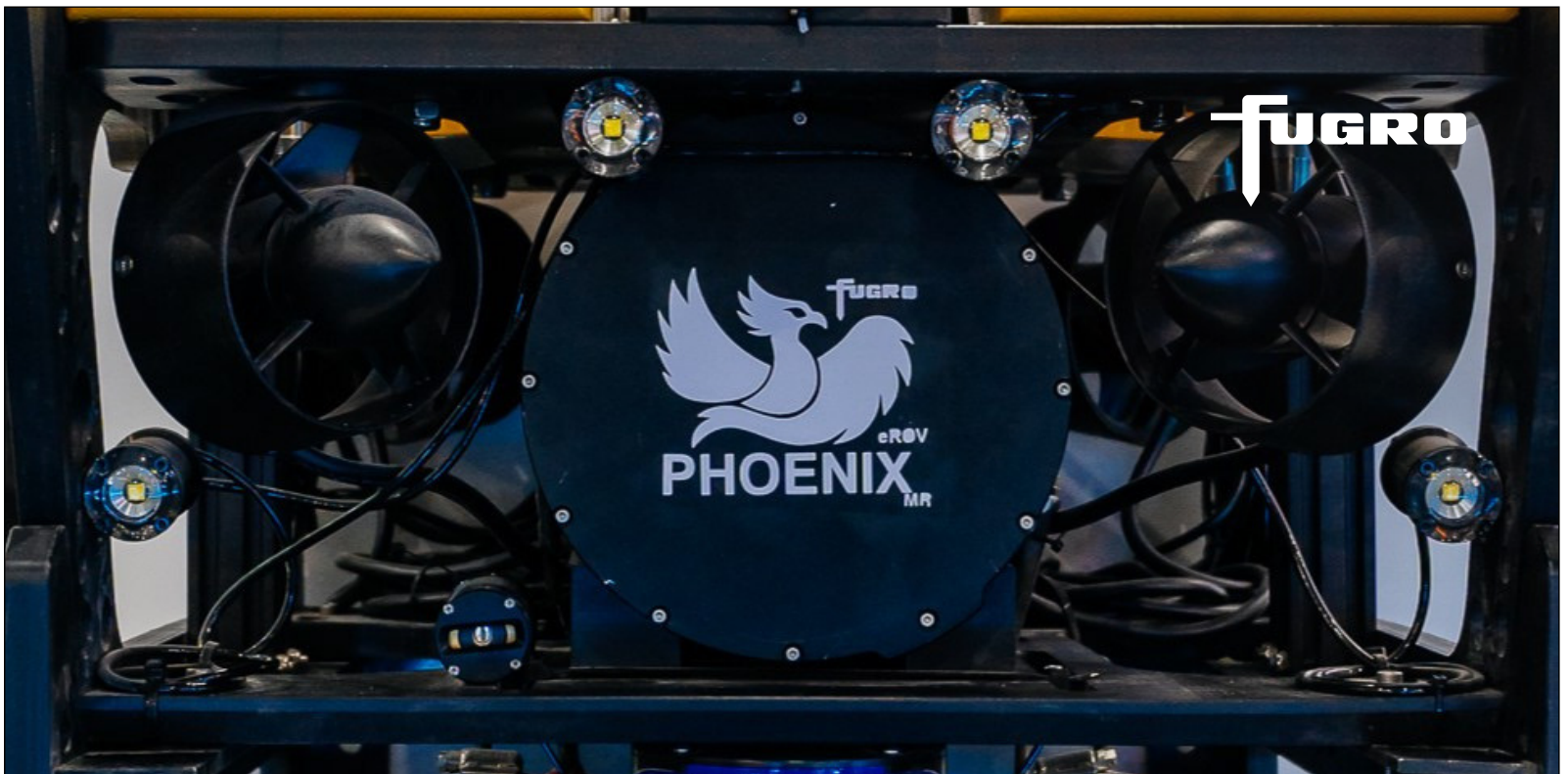
While female representation in green energy sectors is growing, challenges persist in career advancement and visibility. The shift toward green hydrogen and alternative fuels presents an opportunity to redefine industry gender dynamics, yet progress must accelerate. Recognizing and celebrating the contributions of women will be essential in ensuring that they continue to lead in the energy transformation.

Policymakers and industry leaders must foster inclusivity by offering mentorship programs, leadership training, and equal opportunities for women in key decision-making roles. A diverse workforce will only strengthen efforts to meet COP28 carbon reduction targets and achieve a sustainable future. Establishing networks and support systems that amplify women's voices in the industry will further encourage their participation and success.

As the world embarks on this transformative energy shift, the contributions of women in oil and gas have never been more crucial. Their expertise, determination, and leadership are shaping a cleaner, more sustainable energy landscape—one innovation at a time. By continuing to invest in talent, research, and collaboration, the industry can ensure that its transition to a greener future is both effective and inclusive.



THE MOVEMENT TOWARD RENEWABLE ENERGY IS NO LONGER OPTIONAL—IT IS A NECESSITY. AS CORPORATIONS EXPAND THEIR INVESTMENTS IN CLEANER TECHNOLOGIES, WOMEN ARE TAKING ON LEADERSHIP POSITIONS IN ENGINEERING, PROJECT MANAGEMENT, AND SUSTAINABILITY.



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POWERING THE FUTURE:

WOMEN AT THE FOREFRONT OF EGYPT'S ENERGY SECTOR

BY SARAH SAMIR

The energy sector is undergoing a significant transformation, and the role of women is becoming increasingly critical to its future. Increasing women's and girls' educational attainment contributes to women's economic empowerment and more inclusive, environmentally sustainable economic growth. To support women in the energy sector and realize future ambitions, strategic partnerships between educational institutions and energy companies are essential.

Women in Energy Network

In 2022, the first Egypt Women in Energy Network was established. Egypt's Women in Energy Network, which is a part of Egypt Oil & Gas (EOG) Committee, connects women throughout the Egyptian energy industry to create a dynamic platform that inspires and supports them, from recent graduates to senior executives, in their energy careers. The network also strives to unite women from across the energy value chain—in both public and private sectors, and from energy sourcing to power generation and distribution—to help them reach their full potential. This comes as the Women in Energy Network provides mentorship, networking opportunities, and support, which fosters a more inclusive and equitable workplace in the Egyptian energy sector.

The Women in Energy Network has been holding several mentoring workshops to support women throughout their career path in the energy sector. In September 2024 for example, the Egypt Women in Energy Network hosted a mentoring event focused on leadership development. Eleven distinguished mentors led discussions on a variety of topics, empowering attendees to take ownership of their leadership potential.

Starting from Education

To effectively support women in their careers across the energy sectors, it is crucial to engage with female students at both high school and university levels. This proactive approach aims to attract young women to consider careers in the energy industry, which has historically been male-dominated. Recognizing this need, several energy companies have initiated programs specifically designed to reach out to female students and encourage their participation in this vital sector.

One notable example is United Energy Egypt, which recently celebrated the achievements of 50 remarkable female entrepreneurs who graduated from the "She Can" program in July 2024. This program was conducted in collaboration with The American University in Cairo's School of Continuing Education and aimed to empower women by providing them with the necessary skills and knowledge to thrive in the energy sector. Such initiatives are essential as they not only highlight successful role models but also create a supportive network for aspiring female professionals.



The "She Can" program exemplifies a broader trend within the energy industry where companies are increasingly recognizing the importance of gender diversity. By fostering an inclusive environment, these companies can tap into a wider talent pool, which is essential for driving innovation and sustainability in energy practices. Programs like this not only focus on technical skills but also emphasize leadership development, mentorship, and networking opportunities that are critical for women's advancement in their careers.

Furthermore, outreach efforts should extend beyond high schools to include younger students, particularly those in primary schools. By promoting STEM (Science, Technology, Engineering, and Mathematics) education early on, organizations can help build a foundation of interest among young girls that will encourage them to pursue technical roles in the future. This holistic approach ensures that women are not only attracted to the energy sector but also equipped with the tools they need to succeed once they enter it.

Vision for Women in Energy by 2050

When it comes to the energy sectors' future, the United Nations Development Program (UNDP) expects, in an article entitled 'Empowering Egyptian Women in the Green Energy Sector: A Vision for 2050', that by 2050, the ideal energy sector boasts a regulatory framework that actively empowers women. This includes encouraging women's participation at every level, from vocational training to leadership positions. Cultural norms widely accept and respect women's contributions to the field, especially in rural and desert regions. Localized, research-driven solutions fuel the green energy transition, while widespread adoption of green behaviors emphasizes resource management and energy efficiency across society.

In order to achieve this future, the UNDP has outlined several key actions. These include raising awareness of the energy sector as a viable career path for women; promoting female education in energy, particularly through vocational training; and encouraging women to understand energy sector market needs. Furthermore, priorities include fostering awareness of effective energy consumption and production practices, and educating women on strategies to reduce their carbon footprint.

Women's full participation and empowerment are crucial for the future of the energy sector. Positive steps are being taken, such as the creation of networks like the Egypt Women in Energy Network and educational programs that encourage young women to pursue energy careers. Continued focus on education, mentorship, and support networks will empower women as leaders and innovators, accelerating the sustainable energy transition and unlocking the full potential of a diverse workforce.

BY 2050, THE IDEAL ENERGY SECTOR BOASTS A REGULATORY FRAMEWORK THAT ACTIVELY EMPOWERS WOMEN. THIS INCLUDES ENCOURAGING WOMEN'S PARTICIPATION AT EVERY LEVEL, FROM VOCATIONAL TRAINING TO LEADERSHIP POSITIONS. CULTURAL NORMS WIDELY ACCEPT AND RESPECT WOMEN'S CONTRIBUTIONS TO THE FIELD, ESPECIALLY IN RURAL AND DESERT REGIONS. LOCALIZED, RESEARCH-DRIVEN SOLUTIONS FUEL THE GREEN ENERGY TRANSITION, WHILE WIDESPREAD ADOPTION OF GREEN BEHAVIORS EMPHASIZES RESOURCE MANAGEMENT AND ENERGY EFFICIENCY ACROSS SOCIETY.



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E-NOSE TECHNOLOGY TO DETECT OIL SPILLS

BY DOAA ASHRAF

Oil contamination from oil spills is one of the biggest challenges facing oil-producing countries and firms. These spills are often caused during oil extraction and transportation and release volatile compounds that significantly impact the environment and human health.

Though there are some techniques such as Fourier-transform infrared spectroscopy (FTIR) and Gas Chromatography coupled with Mass Spectrometry (GC×GC-MS) to detect oil spills, however, such traditional methods often require complex procedures and long analysis times, making them less suitable for rapid field applications.

Researchers from the Skolkovo Institute of Science and Technology in Moscow and their colleagues from China and Kazakhstan proposed using an electronic nose (e-nose) technology to detect crude oil patterns and their mixtures, focusing on environmental monitoring of soil contamination caused by oil spills.

Since oil is a mixture of different hydrocarbons present in varying proportions depending on its source, the e-nose could be used to locate soil-contaminating oil spills, monitor the environment at refineries, and conduct oil field studies according to the study which was published in the Journal of Hazardous Materials in 2024.

The researchers analyzed crude oil samples from various fields in Kazakhstan using the FTIR and GC×GC-MS techniques to analyze the correlation between sensor responses (part of the e-nose system) and oil compositions.

FTIR allows for the identification of the overall composition of the oil, while GC×GC-MS provides detailed information on the volatile organic compounds (VOCs) present in the samples.

To address the limitations of these traditional techniques, the researchers employed e-nose, designed to mimic mammalian olfactory systems, to classify oil odors based on their VOCs.



Nine crude oil samples and seven mixtures were tested, with specific attention to their chemical properties and the impact of weathering on their odor patterns. The study utilized a gas-mixing setup to expose the e-nose to both pure oil vapors and contaminated soil samples.

The researchers observed that oil patterns change over time due to weathering, with specific clusters forming based on the origin of the oil.

Oil weathering refers to the natural processes that occur after an oil spill, leading to changes in the physical and chemical properties of the oil over time. This includes the evaporation of volatile compounds, dispersion, emulsification, and biodegradation, which can significantly alter the oil's composition and behavior in the environment.

The researchers found that e-nose could accurately classify oil samples based on their chemical composition, achieving a classification accuracy of 100% using the Random Forest (RF) algorithm, an AI machine learning used to classify oil-related vapors based on the chemiresistive responses from the e-nose sensors.

The researchers tuned the processing of data from eight sensors, sensitive to various gas components so that the e-nose could accurately identify the origin of the oil, no matter how volatile. Eventually, the e-nose was able to detect oil in the soil even 12 hours after sampling, when some of the oil had already evaporated.

The study proved that the e-nose is 20 times less expensive than a tandem gas chromatograph-mass spectrometer that takes up several square meters of laboratory space. It is also portable and as compact as a paperback, making it suitable for a variety of applications.

E-nose technology offers a promising alternative to traditional laboratory methods, enabling quicker responses to oil contamination incidents. Through this innovative approach, researchers can track odor patterns which would help in early detection of pollution, assessing environmental impacts, ensuring regulatory compliance for oil and gas companies, mitigating climate change, and protecting public health.

Since oil is a mixture of different hydrocarbons present in varying proportions depending on its source, the e-nose could be used to locate soil-contaminating oil spills, monitor the environment at refineries, and conduct oil field studies according to the study which was published in the Journal of Hazardous Materials in 2024.



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COLLABORATION AND INNOVATION: A PATH TO LOW-CARBON FUTURE



Energy sustainability takes center stage at the Egypt Energy Show (EGYPES 2025), as global aspirations meet practical realities. Prime Minister Mostafa Madbouly chaired a roundtable discussion titled “Transforming Egypt’s Energy Future” at the Cabinet headquarters in the New Administrative Capital. He stated, “We were very keen to hold this roundtable to present various opinions and trends on current and future energy issues, in addition to reviewing and discussing the opportunities offered by this promising sector in Egypt, as well as presenting your plans to invest in this sector during the upcoming period.”

He emphasized that the government aims to create a more attractive investment climate for the energy sector through reforms and highlighted the importance of synergy and cooperation between government and business representatives to ensure effective transformation within the industry. Minister of Petroleum and Mineral Resources Karim Badawi and Minister of Electricity and Renewable Energy Mahmoud Esmat contributed valuable insights as they engaged in ongoing discussions with key stakeholders.

The two-day conference featured two ministerial panels discussing energy issues. A panel titled “Approaches to Energy Security and Industrial Competitiveness” emphasized the industry’s efforts to build resilience and strengthen international collaborations to protect energy security while ensuring a reliable supply for domestic use and export. Discussions explored how governments implement industrial policies to enhance their economies and capture a larger share of global markets.

The discussions highlighted government development agendas, including mitigating energy and national security risks, supporting economic growth, promoting social inclusion, and maintaining collaborative action on energy and climate. Panelists and attendees agreed that collaboration between countries is essential for generating value for all parties involved. Cyprus Minister of Energy, Commerce, and Industry George Papanastasiou stressed that for “a multilateral partnership to survive, it needs value-add from all sides.”

Egypt is leveraging its robust energy infrastructure to assist neighboring countries in overcoming geopolitical conflicts and energy security challenges. Minister Badawi echoed this sentiment, stating that “Egypt has a very strong infrastructure and a privileged location that make it a regional hub.”

Papanastasiou stated that this collaboration would help Cyprus commercialize its natural gas resources. Meanwhile, Greece aims to be a transit hub using renewables and gas exploration. Lastly, Nigeria, “a gas-producing nation...with up to 2.9 trillion cubic feet,” according to Nigerian petroleum minister Obongemem Ekperikpe Ekpo, is expanding its natural gas infrastructure to become a gas-driven economy by 2030.

Panelists also included Greek Minister of Environment and Energy Theodoros Skylakakis; Yemen’s Minister of Oil and Minerals Saeed Suleiman Al-Shamasi; and Tunisian Minister of Industry, Mines, and Energy Fatma Thabet Chiboub.

On February 18, the ministerial panel titled “Powering Egypt’s Energy Future Collaboratively and Responsibly” examined government strategies for ensuring Egypt’s future energy needs are met while creating an investment climate conducive to low-carbon economic growth. The panel addressed securing Egypt’s future energy requirements while fostering an investor-friendly environment. Distinguished panelists included Karim Badawi; Mahmoud Esmat; Mohamed Shimy, Minister of Public Business Sector; and Yasmine Fouad, Minister of Environment.

Badawi reinforced this collaborative spirit among cabinet members by stating, “I believe that as a team, I think the new cabinet has really worked as one team to create an environment where we can foster our sector, making it easier to accelerate investment into upstream activities or in the energy sector while enabling us to adopt a more pragmatic approach aimed at helping our partners succeed.”

Additionally, Fouad discussed the necessity of updating environmental guidelines to address global challenges effectively. She remarked, “In the short term, I would say that every few years we update our guidelines for environmental and social impact assessments. In a rapidly changing world, Egypt should be submitting its updated nationally determined contributions (NDCs).”

Meanwhile, in his remarks, Shimy emphasized the initiatives undertaken by companies under his ministry, particularly El Nasr Automotive Manufacturing Company. He stated, “Within one year, we will have an electric car and an e-minibus, not an e-bus, that will help improve energy efficiency inside Egypt.”

Building on this theme, Esmat pointed out the significant opportunities for solar investments in Egypt. He noted, “We really have a great opportunity for solar investment. Renewable energy from wind is another key point. If we talk about just the first half, when we integrate renewable energy into the grid, we may discuss reducing up to 48 million tons of carbon.”

The two days conference also featured several strategic panels, discussing several topics, such as ‘A Shift in the Narrative - Energy Pragmatism’, ‘Taking Harmful Emissions out of Energy’, ‘Powering Electricity with Low-Carbon Fuels and Renewables’, ‘Vertical Energy Corridors and Trade Hubs’, ‘Connecting the Dots on Methane’, ‘Generating Downstream Value-Add’, ‘The Importance of Bankable Energies’, and ‘AI, Technology, and Energy’.

Over two days, the conference brought together key stakeholders to address pressing challenges such as geopolitical pressures, energy security, and the transition to clean energy.

The event highlighted Egypt’s strategic position as a regional hub, leveraging its robust infrastructure to support neighboring countries in overcoming energy security challenges. The panels further highlighted innovations across the energy spectrum, including discussions on powering electricity with low-carbon fuels and renewables, establishing vertical energy corridors and trade hubs, and addressing methane emissions. The discussions underscored the collaborative spirit among government officials to accelerate investment in the energy sector and support a sustainable energy future.



DRIVING ENERGY'S EVOLUTION: EGYPT TAKES A DEEP TECHNICAL DIVE



The Technical Conference featured a series of impactful engagements where industry leaders and experts proposed actionable solutions and innovations for optimizing production, energy efficiency, asset integrity, and integrating renewable energy into the energy mix to ultimately achieve a secure and sustainable energy future.

Innovative Practices for Operation and Asset Integrity Session

Abdullah Wagdy, Artificial Lift Account Manager at SLB, addressed the cost-effective low-flow multiphase gas handler on a depleted mature field in Ecuador, increasing production by 20% and improving ESP performance by 6%.

Wagdy also mentioned that, from the business viewpoint, such enhancements and optimizations result in benefits. He stated, "An increase in production and recovery from reservoirs with high GOR, stabilizes pump operation, maximizes production, and improves ESP run life."

He concluded his presentation by saying that achieving cost optimization is tricky but not impossible in the oil and gas industrial sector. Wagdy then concluded that MGH systems improve operational excellence while enhancing performance and production.

Another presentation addressed "Enhancing asset reliability with a tailored corrosion management chemical program to protect hydrotreating units from high chloride contaminants that can't be removed in a desalter." The speaker was Arindam Roy, an Industrial Technical Consultant at Nalco Water an Ecolab Company.

Roy started off by introducing a detailed study on corrosion management through a series of detailed experimentations. Additionally, Roy noted that evaluating the efficacy of such a chemical program has some priorities, such as "managing chloride and corrosion risk by neutralizing the chloride with a proper neutralizer, injecting wash water to dilute corrosivity to improve desalter performance."

In doing so, asset reliability of hydrotreating units can be achieved. Roy said, "Some of the benefits of using wash water to neutralize the hydrotreating units from high chloride contaminants include quench, scrub, dilution and wash." He then added, "The wash water injection rate was optimized to dilute and was the corrosivity." Roy concluded by saying, "So, results include increased performance of the units in a sustainable manner and enhanced operational efficiency."

Shipping, Logistics, and Infrastructure Session

Ahmed AbdulRahman, Country Manager at Fluid Codes, gave an intriguing presentation on the "Design of high-pressure gaseous hydrogen vessel for cyclic service using a fracture mechanics approach."

According to AbdulRahman, "The growing importance of clean energy and the need to reduce carbon emissions has led to a significant increase in the demand for hydrogen as a fuel source." He also added, "There are four types of pressure vessels used to store gaseous hydrogen, which is a mix of metal, composite (fiber and resin), and polymers."

However, only the most basic metal containers are used due to the simplicity of their production and low cost in the market. Despite this, AbdulRahman discussed the experimental benefits of new designs that could become advantageous over simple designs for end-users. He concluded with some recommendations stating, "While more complex designs are good for small storage, for medium stationary applications, the most basic Type I metal design is seen to be the best."

In addition, Omar ElSebeiy, Senior Operation Engineer at Egyptian Natural Gas Company (GASCO), delivered the third presentation on the "Computational predictions of permeability, diffusivity & weld structural integrity in hydrogen

transport pipelines." ElSebeiy discussed the impact of the microstructure of the pipeline in terms of design life, permeability, and efficiency.

He supported his statement by saying, "Mixing hydrogen with natural gas can decrease the life of the pipeline while increasing the percentage of hydrogen to natural gas to 50% each is not practical and risky." This was followed by a conclusion that there is an impact on the pipeline's efficiency when it comes to permeability, structure, and welding efficiency.

Increasing Renewable Energies in the Energy Supply Mix Session

The conference placed a strong emphasis on the integration of renewable energy technologies within the oil and gas sector. Ahmed Ismaeel Kandil, Process Safety Assistant General Manager from Belayim Petroleum Company, presented a case study on the implementation of a 15 MWp photovoltaic (PV) power plant in the Abu Rudeis oil field in Egypt. Located in the Belayim region, the PV plant is synchronized with the 10.5 kV national grid feeder. During daylight hours, it generates electrical energy that supports critical operations such as water injections and disposal packages.

Kandil underscored the potential for renewable energy to enhance operational resilience and sustainability in energy-intensive industries.

"Over the first nine months of operation, we achieved an average reduction of 31% in energy consumption from the national grid. Compared to 2022 levels, our PV plant contributed to a remarkable 27% decrease in gross CO2 equivalent emissions. This translates to an estimated yearly saving of over 18,000 tons of CO2 equivalent," Kandil said.

Unlocking Potential Through New Data, New Interpretation, and New Insights Session

Ibrahim Mohamed, Senior Geologist from Pharaonic Petroleum Company (PHPC), delivered a presentation on the Oligocene reservoir delineation and characterization at the Atoll Field in the Offshore Nile Delta. The Atoll field, which produces over 60% of the company's gas, has faced challenges due to limited seismic data and complex reservoir systems.

Mohamed emphasized the importance of intra-disciplinary data integration to tackle these challenges as it enhanced the understanding of reservoir connectivity and quality. This approach supports ongoing production and paves the way for future exploration efforts in the region, as he noted.



PATH TO NET ZERO: INDUSTRY LEADERS ADDRESS REALISTIC DECARBONIZATION GOALS



The EGYPES 2025 Sustainability in Energy Conference served as a vital forum for bringing together top experts in climate and energy transformation to examine and refine strategies aimed at accelerating decarbonization.

This occasion unfolded under the central theme "Driving Realistic Decarbonization Targets by 2030," with discussions emphasizing the concrete steps that need to be taken in the coming decade to expedite the transition to greener energy sources and achieve essential decarbonization milestones by 2030.

The event witnessed an insightful keynote address by Yasmine Fouad, Egypt's Minister of Environment, who underscored the country's dedication to making sustainable energy solutions more affordable, accessible, and efficient amid the complex challenges posed by a rapidly changing world.

Highlighting the progress made in environmental reporting, she stated "On the 31st of December in 2024, we submitted our first transparency report to the climate secretariat. For the oil and gas sector, we have achieved a 57% [harmful emissions] reduction through the flaring reduction technology and reusing that once again in the energy production in the same sector."

Philip Whittaker, Executive Vice President of Business Services at Harbour Energy, reiterated his company's dedication to addressing the world's growing energy demands while upholding safety, efficiency, and sustainability—particularly in Egypt.

"We actively work to reduce our emissions and we are investing heavily in carbon capture and storage," he said. Whittaker also emphasized that his company's collaboration with EGAS's achievement stating "Our team in Egypt, working alongside our joint venture partner EGAS, has been dedicated to flaring reduction. We are proud to announce that we are the first company in Egypt to have implemented a zero-flaring project at Disouq, completely eliminating routine flaring at the site."

The conference included a panel discussion titled "Leveraging Natural Gas as a Destination Fuel", gathered prominent industry leaders, including Dietmar Siersdorfer, Managing Director of Middle East and Africa in Siemens Energy; Khaled Bin Saeed, Chief Executive Officer, Al Fanar Gas Group; Bassem Tadros, Associate Director of Asset Management at XRG; Giacomo Matarazzo, Development and Strategy Director at Teréga; and Sohb Karbuz, Director at Natural Resources and Energy Security Organization at Méditerranéenne de l'Energie et du Climat.

Discussions centered on the integral role of natural gas as a bridge toward a low-carbon future, examining its viability as a cleaner alternative to traditional fossil fuels.

Another critical panel session, "Eliminating Methane Emissions, Reducing Flaring, and Electrifying Operations," focused on industry-wide initiatives aimed at slashing methane emissions, minimizing flaring, and incorporating renewable energy sources into oil and gas exploration.

Among the speakers Ilaria Parrella, Emissions Abatement, Executive Director of Climate Technology Solutions at Baker Hughes; Giorgi Bibineishvili, Head of Upstream Georgian Oil and Gas Corporation; Khalid Al Dossery, Vice President, Energy Transition & Sustainability TAQA; and Ahmed Osama General Manager of the Energy Efficiency Department at the Egyptian Ministry of Petroleum and Mineral Resources.



Ahmed Osama highlighted Egypt's forward-thinking approach in tackling emissions: "I believe the dialogue and the narrative should shift towards not eliminating energy sources, not picking winners and losers, and not verifying any specific source, but to say that we need to produce more energy, but to shift the focus to reducing emissions," he told attendees. "I believe this is very much the direction we receive and the vision of our minister, His Excellency Engineer Karim [Badawi]."

Osama also noted "Digital transformation has been a key part of the Ministry of Petroleum and Mineral Resources' vision since quite some time. This is also continuing moving forward," explaining how Egypt is deploying new technologies for digital transformation in the local energy sector.

He highlighted, "December [2024] was the first time [we] employed drones [to] measure methane in one of our sites." He explained that cameras mounted on those drones give more accurate methane measurements.

Additionally, a session titled "Diversifying into New Energies and Enabling Clean Technologies," delved into the diversification of energy sources and the increasing role of technology in reducing dependence on fossil fuels.

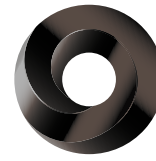
The discussion featured Hesham Zubari, Chief AI & Innovation Officer at Dragon Oil; Guillaume Verhaeghe, New Energy Director at MENA SLB New Energy; and Antony Watson, Chief Executive Officer for Ras Ghareb Wind Energy, who shared insights on the integration of advanced technologies and renewable energy solutions into existing energy frameworks.

Another panel, "Demonstrating Sustainability and Emissions Reduction through Effective ESG Reporting," explored the growing importance of Environmental, Social, and Governance (ESG) reporting in ensuring sustainable business practices and tracking emissions reduction progress.

Speakers were Manal Hassan, Chief Sustainability Officer at El Sewedy Electric; Daxita Rajcoomar, Chief Sustainability Officer for Africa, Middle East and Asia at ENGIE; Hesham Yehia, Sustainability Director at Fertigllobe; Janka O'Brien Sustainability Director at MEA Emerson; Vito Saluto, Head of ESG AMEA Power; Fernando Kalligas Senior Director of Corporate Affairs DESFA.

Discussions underscored how ESG frameworks are being strengthened to enhance corporate sustainability accountability and promote transparent reporting within the energy sector.

THE ENERGY INVESTMENT REVOLUTION: BALANCING SECURITY, AFFORDABILITY, AND TRANSITION



EGYPES
**FINANCE & INVESTMENT
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Under the theme “Aligning Capital with Energy Security and Sustainability,” the Finance and Investment in Energy Conference invited policymakers, energy leaders, economists, and financiers to discuss building a resilient energy future. The event explored strategies for balancing immediate energy security and affordability challenges and promoting energy transition investments.

In the opening keynote, Ahmed Kouchouk, the Egyptian Minister of Finance, emphasized the government’s commitment to funding local oil and gas projects and improve investor confidence.

He highlighted financial reforms affecting the petroleum and electricity sectors, stressing the government’s “figures and budget” clearly show “improvement ... for the electricity and petroleum” sectors. Kouchouk stated, “We are also working very hard with government [agencies] to ensure they are paying their dues [on] time.”

Kouchouk also highlighted available financial support to increase renewable energy contribution to Egypt’s energy grid by next summer. He also highlighted state efforts to diversify Egypt’s energy mix by increasing the contribution of renewable energy to the national power grid. However, the Minister stressed the importance of investments in all energy sources. “We all realize that more investments today mean more production in the future,” he stated.

The first panel, “New Pragmatism: Confronting the Realities of the Energy Transition,” examined policy frameworks and geopolitical challenges affecting ongoing investment in oil and gas and shift to cleaner energy sources

Sameh Sabry, Managing Director, Middle East & North Africa at Harbour Energy, stressed balancing short-term needs and long-term ambitions. “We need to balance between moving too fast to the extent that we start ... an energy supply crisis and moving too slow ... that we won’t achieve anything,” he said.

Sabry explained, “We have seen companies [take] drastic decisions, economists and governments who have [announced] very drastic policies ... and very ambitious targets. I think we need to review this because [it likely] would lead to a [bigger] economic problem than what we think.”

Panel speakers were Salma Al Hajeri, the Regional Vice President of Operations for East-Med & North Africa at Mubadala Energy; and Nicolas Katcharov, CEO of Energean International.

The second session, titled “Bringing East Mediterranean Gas to Market,” examined how an Eastern Mediterranean gas trading hub could improve regional stability, satisfy domestic energy demands, and support the development of effective energy policies amid geopolitical fallout.

The panelists were Katerina Papalexandri, Chief Financial Officer of Arcius Energy; Hany Esmat, CEO and Country Head of Petronas Egypt; and Osama Elsamanody, Vice Chairman of Operations and National Grid at EGAS.

The second session, “Leveraging Strategic Infrastructure and Global Trade Networks for Gas,” discussed regulation and gas infrastructure challenges and how policymakers and industry leaders collaborate to develop an efficient and secure energy trade system.

Speakers were Mohamed Abdel-Aziz, CEO of GASREG; Michael Thomadakis, Chief Strategy & Development Officer of DESFA; Boyana Achovski, Former Secretary General of Gas Infrastructure Europe; Babajide Talabi, Chief Operating Officer of Gasavant; and Haitham Khader, Chief Commercial and Investment Officer of EHC Investment.

Speakers at the “Securing Supply: Investment in Exploration and Production” session discussed investment and economic challenges in the oil and gas sector, including securing capital, navigating oil price volatility, and maintaining supply stability.



Speakers were Kristian Svendsen, Country Director Chevron Egypt; Greg McDaniel, Vice President Egypt Assets and Country Manager of Apache Corporation, Moataz Serag, Egypt Country Director of TAQA; Nathan Piper, Commercial Director of Capricorn Energy; Ihab Girgis, Chief Operating Officer of Cheiron; Rouzbeh Fazlinejad, Managing Director, Head of MENA Oil & Gas Houlihan Lokey

Titled “Mobilizing Capital for Low Carbon Fuels, Technologies and Infrastructure,” the session focused on new financial instruments, policies, and regulatory frameworks that facilitate broad adoption and implementation of low-carbon technologies and infrastructure.

Panelists were Loïc Jaegert-Huber, Regional Director, North Africa of ENGIE; Dimitris Dimitriadis, Non-Executive Director, Chairman Audit Committee of HEREMA S.A; Hisham AlTuwaijri, Chief Financial Officer of ARGAS; Konstantinos Chatzifotis, Director of European Affairs at Motor Oil Group.

“The Role of Banks and Financial Institutions in the Energy Transition” session explored collaboration between the energy and finance sectors to fast-track clean energy investments.

Speakers were Mohamed Shaker Abouelez, Chief Corporate and Structured Finance Officer of Banque du Caire; Bilal Khalid, Head of Hydrocarbons and Decarbonization at Arab Energy Fund; Fares Kikano, Climate Finance and Climate Risk Management Consultant at IFC; and Yousra Assaker, Senior Energy Specialist at the World Bank

The “Evaluating LNG Market Dynamics for Buyers and Sellers” session focused on evolving LNG contract trends that balance the relationships and benefits between buyers and sellers.

Speakers were Karim Shaaban, Managing Director of Rosetta Energy; Thomas Thorkildsen, Chief Commercial Officer of Höegh Evi; Omneya Abdellatif, Managing Counsel LNG & Head of Legal at Shell; Gamal Al Gebely, Deputy CEO & General Manager and Al Fanar Gas Group

Lastly, “The Looking Back at Oil and Gas M&A Activity in 2024, and What’s Ahead in 2025” explored the primary factors driving the surge in M&A activity, its effects on the global energy market, and consequences for buyers and sellers.

Leslie Zhang Weihua, Vice President & General Counsel at United Energy Group; Nicolas Evanoff, General Counsel & Chi; Abubakr Ibrahim, Vice President & General Manager at IPR Energy; Mohamed Sayed, Chief Operating Officer of Pharos Energy; Abdulla Al Ali, Exploration & New Venture Director at Dragon Oil; Andrew Freear, Head of New Business and Commercial at Genel Energy; Andrew Davies, Partner at Norton Rose Fulbright LLP.

ENERGY SECURITY, REGIONAL COOPERATION, AND HOMEGROWN SOLUTIONS LEAD



The African Dialogue Conference spotlighted the pivotal roles of collaboration, investment, and indigenous solutions in shaping the future of Africa's energy sector. The conference included seven panel discussions.

The conference kicked off with a keynote speech by Omar Farouk Ibrahim, Secretary General of the African Petroleum Producers' Organization (APPO), on "Enabling Cross-Regional Collaborations Between North and Sub-Saharan Africa."

He noted that the conference theme itself, "Enabling Cross-Regional Collaboration Between North and Sub-Saharan Africa, is a testimony to the increasing realization on the continent that "we need a major paradigm shift to successfully tackle the imminent challenges."

Anibor Kragha, the Executive Secretary of the African Refiners & Distributors Association (ARDA), also delivered a keynote speech on "Creating New Pathways for Industrialization across the Continent." In his address, he tackled the complexities surrounding the energy transition in Africa. He emphasized the necessity of balancing decarbonization efforts with the common goals of closing the energy access gap and promoting industrialization through the strategic utilization of both traditional and renewable energy sources.

A series of panel discussions followed, delving into specific aspects of Africa's energy future. The "Building a Balanced and Affordable Energy Mix in Africa" panel explored the delicate balance between meeting current energy needs and transitioning towards a sustainable future.

Panelists highlighted the critical need to address energy poverty. For his part, Kragha pointed out the necessity of adding value to resources within the continent through a robust downstream sector.

Furthermore, Ibrahim argued against the notion of immediately abandoning oil and gas, emphasizing that Africa should focus on its own development priorities rather than adhering strictly to the imposing energy transition narratives of more economically affluent nations. He concluded, "I believe that Africa's salvation lies in the hands of Africans only, and we welcome the help of others in pursuit of our priorities."

The "Harnessing Africa's Natural Gas for Energy Security and Export Markets" panel focused on the potential of Africa's vast natural gas reserves. Discussions centered on overcoming infrastructure limitations and attracting investment to capitalize on export opportunities while simultaneously addressing domestic energy needs. The increase in global demand for liquefied natural gas (LNG) has enabled African nations to leverage their gas resources through profitable export markets.

Moustafa Rashad, Group Chief Executive Officer of EHC Investment, pointed out that Africa has "600 million people running without gas and electricity," emphasizing the urgent need to address domestic energy access.

Moreover, Ndubuisi Maduemezie, Senior Vice President at SLB, suggested that technology is an enabler that is able to unlock access to energy for the benefit of all.

Meanwhile, the "Leveraging Public-Private Partnerships for Africa's Energy Infrastructure Development" panel examined the crucial role of public-private partnerships in bridging the energy infrastructure gap.

Panelists emphasized the need for clear policies and regulatory frameworks to attract private sector investment. Arwa Temim, Chief Commercial Officer of Empower New Energy, highlighted the importance of state regulation stability and financial incentives to attract more investments and partnerships and mitigate the risks of investment. Therefore, PPPs can unlock Africa's energy potential and contribute to sustainable development.

In respect of partnerships, the "Morocco and Egypt as Gateways for Hydrogen Trade in Africa" panel highlighted the significant potential of these countries to become major players in the global green hydrogen market, due to their abundant renewable resources and strategic partnerships. Moreover, Mohamed Shoukry, Country Director of Fortescue Egypt, stated that "Egypt and Morocco are emerging as hydrogen hubs in the area," supported by their renewable energy sectors and clear vision.

In addition, Tarek Hosny, Head of Investments and Projects at Fertiglobe, stressed the importance of know-how, saying that "ammonia and urea production is not something that's new to Egypt, right? We've had plants for more than 20 years now operating."

During the panel titled "Scaling up Energy Security Through Investment in Africa's Downstream Sector" panelists explored the untapped potential of the downstream sector. The panel emphasized Africa's potential to become a competitive player in the global energy market through downstream development.

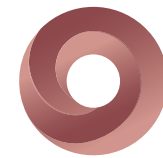
Anis Aboulnaga, Country Director, Egypt, Chevron International Products, stated directly that the downstream energy sector in Africa "is not only about refining and distribution. It's about curbing Africa's loss and unlocking our potential."

The discussion indirectly alluded to the necessity of collaborative efforts between African nations, investors, and international partners to address infrastructure gaps and ensure a sustainable energy future for the continent.

The conference concluded with two impactful panel discussions. One titled "Increasing Capital for Africa's Upstream Projects" that dealt with investment hardships in the upstream oil and gas sector, given the climate change agenda. While the last panel discussion, titled "Increasing Access to Clean Cooking Solutions in Africa," touched upon the urgency of integrating clean cooking solutions into rural electrification programs as a vital step towards addressing energy poverty, improving public health, and promoting environmental sustainability in Africa.



BUILDING THE ENERGY FUTURE: LEADERSHIP AND INNOVATION



EGYPES
**LEADERSHIP &
DEVELOPMENT**
CONFERENCE

Energy leaders are crucial in transitioning global economies to reliable, sustainable, clean energy. However, they face rapid market changes, evolving policies, digital disruptions, and rising stakeholder demands. To succeed, leaders must balance strategic vision, external relationships, and internal efficiency. In light of this, energy professionals have gathered in the 'EGYPES Leadership & Energy Conference' to discuss the path to a green, sustainable future.

Sameh Sabry, Managing Director of Middle East & North Africa at Harbour Energy, delivered the opening keynote highlighting how energy leaders are innovating to reshape the energy landscape.

The first panel, titled "Leading Sustainable Commercial and Operational Decision Making," featured Mahyar Golabi, Group HSE and Sustainability Director at Cheiron; Moath Al Rawi, CEO of ARGAS; and Mohamed El-Haddad, Vice President of Energy at IRSC. Panelists focused on balancing sustainability and profit. "Our investors are banks," Golabi said. "They are asking [for] interest [and will] hold it ... against some principles." Accordingly, energy companies face "a big challenge" to balance interest payments while satisfying the lending bank's requirements.

Discussions in the second panel, 'Building a Leadership Legacy Through AI and Digitalization,' centered on how digitalization affects decision-making, financial performance, and broader industry transformation. Panelists highlighted how AI and automation drive operational excellence while ensuring a balanced approach to integrating these technologies into the workforce.

Panelists included Wael Lotfy, Enppi Chairman & CEO; Ashraf Hamasa, Managing Director Egypt at Siemens Energy; Eleanor Rowley, Managing Director Egypt at Capricorn Energy; Paolo Albini, Chief Supply Chain, Digital & IT Officer at Saipem; Mohammed Bahatem, Executive Director, HSSE & Asset Integrity at Mubadala Energy; and Ahmed El Saeed, General Manager of Digital & Integration, North Africa & East Mediterranean at SLB.

Lotfy said AI is the future of the energy sector, "fueling the fourth revolution." He added that AI is inevitable and that all companies have to use it. "If you do not change, you will be late," he said.

The third panel, titled 'Maximizing Energy Talent Acquisition and Retention Through Employer Branding Strategies,' highlighted the pivotal role a strong employer brand plays in attracting and retaining top talent.

Panelists noted how organizations aim to become "preferred employers" as competition for Science, Technology, Engineering, and Mathematics (STEM) talents increases. They also discussed the significance of employer branding in defining corporate culture, promoting career opportunities, and securing the next generation of professionals in the energy industry.

Panelists included Walid Tayel, Group Chief HR Officer at El Sewedy Electric; Dina Ghanem, HR Director at TotalEnergies; Yasmine Yehia, Global Employer Branding Head at Schneider Electric; Nawal Nourie, Head of HR, North Africa at ENGIE; Wafaa El Ashry, HR Manager Egypt at Shell; and Richard Barron, Talent Acquisition & Employee Branding HUB Lead, MEA at Hitachi Energy.

The fourth panel, titled "Leveraging the Power of Communication to Strengthen the New Energy Narrative," examined how strategic communication builds trust and positive stakeholder sentiments. Leaders shared insights on aligning corporate sustainability with public expectations and fostering industry-wide support for decarbonization.

Panelists included Jacqueline Elboghadi, Chief Marketing Officer at ADNOC Distribution; Nour Elabbady, Head of Communications at the Organisation Méditerranéenne de l'Energie et



du Climat; Deena McMullen, Public Affairs Director at Apache Corporation; Jonathan Ashton, Head of Marketing & Communications, Middle East & Africa at KROHNE; Madonna Mekhail, Global Commercial & Regional Communications Executive Director at Baker Hughes; and Paddy Blewer, Corporate Communications Director at Energean.

Speakers at the "Upskilling and Reskilling the Workforce to Drive Digital Transformation" session discussed how energy companies prepare for AI, digitalization, and automation. They stressed reskilling, closing skill gaps, and attracting innovative talents to lead the energy sector's digital transformation. The panel highlighted evolving workforce models and education policies crucial for a sustainable, skilled talent pipeline.

Panelists included Narayanan Valayaputtur, CEO, EBIC, EFC; Ossama Maguid, Countries Manager Egypt/Africa at Yokogawa; Sherif Aboelgheit, Procurement Director at NMDC Energy; Celestina Raggi, Vice President HR at Emerson; and Jim Green, Director Marketing, IMEA Downstream at Nalco Water, an Ecolab Company.

The "Unlocking Leadership Potential and D&I Through Mentorship" session discussed how mentorship fosters diversity and empowers women in the energy sector. Panelists noted how mentorship advances careers, overcomes systemic obstacles, and cultivates an inclusive work environment. They also discussed how companies leverage mentorship to develop a diverse leadership pipeline and drive lasting change.

Panelists included Hussain Al Bulushi, Vice President People & Culture, MENA at bp; Mavis Anagboso, Global Head of Diversity, Equity and Inclusion at Harbour Energy; Maha Ahmed, Head of HR, Egypt/Libya at TAQA; Isabel Geerdes, Asset Manager & Exploration Manager at Chevron; and Mounia Attiga, Chair of North Africa, Lean in Equity & Sustainability.

A fireside chat titled 'Cultivating the Next Generation of Energy Leaders' ended proceedings. It focused on upskilling young professionals and STEM students to spearhead the energy transition. Moataz Atef, Undersecretary and Official Spokesperson of the Egyptian Ministry of Petroleum and Mineral Resources (MoPMR), highlighted the Ministry's strategic investments, industry partnerships, and educational initiatives shaping the next generation of leaders in the energy sector.

He emphasized that bridging the skills gap is crucial for enabling future geoscientists, engineers, and innovators to drive decarbonization and develop sustainable energy systems. MoPMR currently offers training for human resource professionals on new technical skills. They also opened two vocational schools that teach skills aligning with the latest energy and minerals developments. The first batch comprised 150 participants who graduated last November.

IGNITING INNOVATION: THE CLIMATECH CHALLENGE LAUNCHES FOR MENA STARTUPS



On the inaugural day of the Egypt Energy Show (EGYPES 2025), the CLIMATECH Challenge was launched as a pioneering initiative designed to empower climate tech startups to expand their operations across the MENA region. This forward-thinking challenge aims to create a robust platform for emerging companies, enabling them to transform groundbreaking low-carbon ideas into market-ready, commercially viable ventures.

The event commenced with an engaging keynote address by Alexandra Sdoukou, Greece's Deputy Minister of Environment and Energy, who said "It is very positive that today we have already deployed many technologies, wind, solar, smart grids, energy storage, electric vehicles, green hydrogen. But the truth is that 33% of the greenhouse gas emission reductions expected by 2050 will come from technologies that are not yet on the market, according to the International Energy Agency."

Sdoukou stressed the need to develop new climate technologies in the MENA region and to be distributed across the globe. "A few days ago, I read a report about venture capital in the climate tech sector here in this region. And what this report found was that since 2010, only 49 new climate tech startups have been founded here in MENA region, compared to almost 2,950 in Europe, and compared to 2,000 in the U.S. and Canada."

The opening session, titled "Creating a Thriving Climate Tech Startup Hub in the MENA Region," delved into the primary obstacles hindering increased private investment in climate tech startups across MENA while also underscoring the region's emergence as a rising hub for innovative ventures. Karima El Hakim, Country Director at Plug and Play Tech Center, focused on the issue of inadequate financing. She explained "As early-stage investors, we go in pre-seed or seed stage, which means this might be the first round of investments that the company is making. We only investigate tech companies and not tech-enabled companies, so really looking at technology to scale."

In a similar vein, Amal Enan, Partner at 500 Global, stressed the crucial role that venture capital plays in absorbing early-stage risks. She noted, "There will be a lot of innovation that fails, and we have to accept that fails. VC is capable of doing that." Enan further underscored the importance of forming partnerships—especially with government entities—to jointly shoulder the risks alongside venture capital investors.

She elaborated further by saying, "We want to partner with governments who will take on the regulatory risk with us. So, there is still a lot of regulatory risks out there that need to be



addressed by markets, by sectors, and I think governments are better positioned to see where this is going."

Ayman Ismail, Founding Director at AUC Venture Lab, shared insights into successful collaborative models that can facilitate scaling and encourage the creation of additional startups in the MENA region. He highlighted several models, including venture clienting, open innovation, and strategic partnerships with universities, as key approaches to fostering a more vibrant startup ecosystem.

The second panel, titled "Accelerating Decarbonization through Energy Corporations and Climate Tech Startup Partnerships," examined the current landscape of collaboration among startups and discussed a range of strategies for establishing partnerships that could expedite the introduction of new climate technologies into the market.

Fabio Fritelli, the Managing Director NEXTCHEM, discussed how his company is collaborating with startups. "We are in between [the] startups and the clients to ensure and assure the clients that technology is proving to work at a small scale and can work at the industrial scale."

Additionally, Youssef Salem, the Chief Financial Officer of ADNOC Drilling, mentioned how his company is engaging in partnerships with technological startups, stating that they have three technology tracks. "One is our subsidiary EnerSol Energy Solutions, which basically acts as a buyout vehicle to buy late-stage technology companies in the energy space. The second track is working with accelerators and incubators. The third track is we have a sister AI company called AIQ, which is basically a partnership between ADNOC and Presight."

In turn, Hüseyin Çiloğlu, Chief Executive Officer of PIKARE SKYSOURCE, showcased the challenges that may face, as a startup, when dealing with the energy corporations. "You need to first understand your unique value propositions well from a startup point of view. And then, actually, if it fits with the company's own objectives. So, this is crucial and you need to understand," he said.

Sponsored by Petrojet, the event also showcased five startup companies presenting their cutting-edge technological solutions and innovative approaches designed to support the adoption of clean and renewable energy. These startups were NoorNation, Hydram Research, Helical Fusion, kraftwerk BOX GmbH, and SOLID.

In conclusion, Alaa El Batal, the First Undersecretary for Energy Efficiency and Climate & Safety at the Ministry of Petroleum and Mineral Resources, wrapped up the conference by honoring two outstanding innovators. Helical Fusion received the People's Choice Award, while Kraftwerk Box was bestowed with the CLIMATECH Challenge Award, both in recognition of their groundbreaking contributions to advancing clean power and renewable energy solutions.



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20 TECHNICAL CONFERENCE CATEGORIES

- | | | | | | | |
|--|---|---|--|---|--|---|
| <p>1
DOWNSTREAM:
REFINING
TECHNOLOGY,
OPERATIONS AND
MARKETING (REF)</p> | <p>2
DOWNSTREAM:
PETROCHEMICALS
TECHNOLOGY AND
OPERATIONS
(PET)</p> | <p>3
UPSTREAM:
EXPLORATION OF
CONVENTIONAL
RESOURCES
(CONV)</p> | <p>4
UPSTREAM:
EXPLORATION OF
UNCONVENTIONAL
RESOURCES
(UNCOV)</p> | <p>5
GAS/LNG
PROCESSING,
OPERATIONS AND
TECHNOLOGY
(GAS)</p> | <p>6
MIDSTREAM:
INFRASTRUCTURE,
TRANSPORTATION
AND STORAGE
(MID)</p> | <p>7
OFFSHORE
AND SUBSEA
PRODUCTION,
OPERATIONS AND
TECHNOLOGY (OS)</p> |
| <p>8
DECARBONISATION,
ENERGY
TRANSITION AND
ENERGY EFFICIENCY
(DTE)</p> | <p>9
HYDROGEN,
BIOFUELS,
ALTERNATIVE
FUELS, NUCLEAR
(ALT)</p> | <p>10
RENEWABLE
ENERGY
(RE)</p> | <p>11
ENVIRONMENTAL
SUSTAINABILITY
AND CLIMATE
CHANGE
(ESC)</p> | <p>12
ENERGY ECONOMICS,
GOVERNANCE,
AGREEMENTS
AND FINANCE
(EGAF)</p> | <p>13
DIGITALISATION
(DIGI)</p> | <p>14
HEALTH
AND SAFETY
(HS)</p> |
| <p>15
PROJECT
MANAGEMENT
AND EXECUTION
(PM)</p> | <p>16
OPERATIONAL
EXCELLENCE
(OPEX)</p> | <p>17
PEOPLE AND
TALENT
DEVELOPMENT
(PPL)</p> | <p>18
GEOSCIENCE
(GEO)</p> | <p>19
OIL AND GAS
FIELD
DEVELOPMENT
(FD)</p> | <p>20
DRILLING AND
COMPLETIONS
(DC)</p> | |

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The Legal Powerplay Behind the Middle East’s Oil Empire: UNVEILING THE CHALLENGES, OPPORTUNITIES, AND GLOBAL IMPACT

The Middle East, with its vast oil reserves, is an economic powerhouse with a significant influence on global energy markets. The legal frameworks governing the oil sector in the region are both complex and crucial in shaping the future of oil extraction and distribution. From state control of resources to territorial disputes, environmental regulations, and international law, the legal landscape of oil in the Middle East has far-reaching implications, not only for the region but for the world.

This article explores the legal challenges and opportunities in the Middle Eastern oil sector, with a particular focus on the evolving legal environment and the role of Egypt in shaping the region's oil dynamics. We will delve into the importance of legal frameworks in oil contracts, the impact of international law, in addition to the region's approach to energy diversification and environmental concerns.

The Legal Framework: State Ownership and Oil Contracts

In the Middle East, oil reserves are typically controlled by the state, unlike other regions where private companies may have more control. In countries such as Saudi Arabia, Iraq, and Kuwait, the state owns the oil fields, and foreign companies operate under strict contractual agreements defining exploration, production, and profit-sharing terms.

The main contracts used in the region are Production Sharing Agreements (PSAs) and Technical Service Contracts (TSCs). In Iraq, for example, TSCs are more common, compensating companies for their services instead of sharing production revenue, as seen in PSAs in other countries. These agreements ensure that oil-rich nations retain control over their resources while benefiting from foreign expertise.

However, these contracts are susceptible to political instability. Regime changes, nationalization efforts, and conflicts in countries like Iraq often lead to renegotiations or disputes, affecting foreign investments and operations. Such challenges underscore the risks for foreign companies in politically unstable regions.

International Law: Maritime Boundaries and Environmental Concerns

International law plays a crucial role in managing the Middle East's oil resources, especially regarding maritime boundaries and environmental regulations. The United Nations Convention on the Law of the Sea (UNCLOS) governs disputes over offshore oil fields and shipping routes, common in the Middle East. Countries like Saudi Arabia, Iran, and the UAE frequently face legal challenges over territorial claims in the Persian Gulf and Red Sea.

For instance, the Qatar-Bahrain maritime dispute was resolved by the International Court of Justice (ICJ), highlighting the importance of legal resolutions for such territorial issues. These disputes not only carry political weight but also have economic implications, especially when oil exploration and shipping routes are at stake.

On the environmental front, the Middle East faces mounting pressure to address the ecological impact of oil extraction. The industry is associated with significant environmental risks such as oil spills and marine degradation. While countries like Saudi Arabia and the UAE have taken steps toward more sustainable energy practices and committed to climate agreements, enforcement of environmental regulations remains inconsistent in many parts of the region.

Egypt's Role in Shaping the Middle East's Oil Sector

Egypt plays a significant role in the Middle East's energy landscape, not only because of its oil reserves but also due to its strategic location. As the most populous Arab country, Egypt's energy policies and legal frameworks influence the broader region. Its position at the crossroads of Europe, Asia, and Africa gives Egypt geopolitical importance, particularly regarding energy transit through the Suez Canal, a vital maritime chokepoint.

In recent years, Egypt has aimed to strengthen its position as an energy hub, particularly in natural gas. Through legal reforms and favourable investment policies, Egypt has attracted international oil companies to explore and develop its oil and gas fields. A prime example is the Zohr gas field, one of the largest natural gas discoveries in the Mediterranean, developed in partnership with foreign firms navigating Egypt's legal frameworks.

Additionally, Egypt's involvement in the East Mediterranean Gas Forum (EMGF) has bolstered its role in regional energy cooperation. This forum, which includes countries such as Israel, Cyprus, and Greece, promotes the sharing of legal frameworks for oil and gas exploration and encourages regional cooperation. Egypt's leadership in this forum underscores its legal influence in shaping the oil and gas industry in the Eastern Mediterranean.

Egypt is also increasingly investing in renewable energy projects. As part of Vision 2030, Egypt is focusing on solar energy, including the Benban Solar Park, one of the world's largest

solar energy projects. This transition toward renewable energy necessitates legal reforms to encourage investment and create frameworks for clean energy, all while maintaining oil and gas production.

Legal Challenges: Territorial Disputes and Local Communities

Territorial disputes remain a central issue in the Middle East's oil sector, with legal ramifications for exploration and production. Countries like Saudi Arabia, Iran, and the UAE are often embroiled in disputes over offshore oil fields and maritime boundaries, requiring international legal intervention, such as arbitration or settlement through international courts like the ICJ.

Beyond territorial issues, oil extraction also affects local communities. In many cases, oil exploration leads to the displacement of indigenous populations, environmental degradation, and human rights violations. Legal frameworks often fail to protect these communities, especially in conflict zones like Iraq and Libya, where oil extraction has exacerbated instability and corruption.

There is increasing pressure for countries in the region to implement legal protections for local populations, ensuring they benefit from oil revenues and addressing the environmental consequences of extraction. Legal reforms aimed at improving transparency and accountability in oil operations are vital for achieving a more equitable distribution of wealth generated from oil resources.

Energy Transition: Legal Frameworks and Opportunities

The global transition to renewable energy is significantly impacting the Middle East's oil sector. As countries diversify their energy sources, legal frameworks must evolve to support this shift. This transition presents both challenges and opportunities for the region, which remains heavily dependent on oil revenues.

Saudi Arabia's Vision 2030 plan aims to reduce its reliance on oil by investing in renewable energy, including solar and wind power. Similarly, the UAE is developing large-scale renewable energy projects like the Mohammed bin Rashid Al Maktoum Solar Park. These efforts require significant legal reforms to facilitate investment in clean energy while ensuring the continued stability of the oil sector.

For Egypt, the energy transition is equally crucial. The country is committed to expanding its renewable energy capacity, particularly through solar projects. At the same time, it continues to invest in oil and gas exploration, seeking to balance its oil revenues with a transition to cleaner energy sources. Legal reforms will be necessary to help Egypt manage both sectors effectively and sustainably.

A Legal Landscape in Transition

The oil sector in the Middle East is governed by a complex and evolving legal framework. From state control over resources to territorial disputes and environmental concerns, the region faces numerous challenges in managing its oil wealth. Moreover, the shift toward renewable energy requires new legal frameworks to ensure a smooth transition while maintaining the importance of oil in the regional economy.

Egypt's strategic location, legal reforms, and growing role in regional energy cooperation position it as a key player in shaping the future of the Middle Eastern oil industry. Through participation in international energy forums and investments in both oil and renewable energy, Egypt is influencing the region's legal landscape.

As the Middle East continues to play a crucial role in the global energy market, its legal frameworks must adapt to the demands of sustainability, economic diversification, and regional cooperation. The region's ability to navigate these legal challenges will determine its future in both the oil and renewable energy sectors.

Mohamed Elhaythem, M.Phil., DBA, MBA
Energy Security Expert - Strategic Planner & Business Consultant

TRANSFORMING VISION INTO REALITY:
THE STRATEGIC
POTENTIAL OF TRIPARTITE
COOPERATION IN THE
EASTERN MEDITERRANEAN

The 10th summit of the Tripartite Cooperation Mechanism, recently held in Cairo between Egypt, Cyprus, and Greece, marks a pivotal moment in regional collaboration. With a focus on economic integration and energy security, the summit highlighted the Eastern Mediterranean's potential to lead critical global issues, such as sustainable development, renewable energy, and geopolitical stability. However, the central question remains: can these commitments be transformed into actionable initiatives?

The summit reaffirmed the shared vision of strengthening economic and trade relations by prioritizing commerce, investment, and sustainable development. Major projects, like the EuroAfrica Interconnector and the GREGY initiative, present significant opportunities for regional integration. For instance, the GREGY project aims to transfer clean energy from Egypt to Greece via a 950-kilometer submarine cable with a capacity of 3,000 megawatts, showcasing the region's potential in renewable energy.

Similarly, the EuroAfrica Interconnector seeks to connect the electricity grids of Egypt, Cyprus, and Greece, enhancing energy security and stability across the region. These projects are not merely economic solutions but also embody a broader vision for the Eastern Mediterranean to play a leading role in global energy and development transitions.

Despite the ambitious scope of these initiatives, several challenges must be addressed to ensure their success. Regional disparities remain a key concern, as questions arise about whether these projects can deliver economic benefits without exacerbating inequalities. Additionally, technological innovation is crucial; these projects must stimulate advancements in renewable energy technologies rather than remain symbolic of unfulfilled potential.

Geopolitical tensions in the region add another layer of complexity. Persistent conflicts and disputes over maritime boundaries could hinder cooperation and delay implementation. Furthermore, environmental protection cannot be overlooked, as these initiatives must strike a balance between economic growth and the preservation of natural resources.

The East Mediterranean Gas Forum (EMGF) plays a central role in fostering regional cooperation. By coordinating efforts to efficiently utilize gas resources and develop the necessary infrastructure, the forum enhances investment opportunities and boosts economic returns. It also improves energy security for member states by offering competitively priced gas and reducing reliance on external imports.

In addition, the forum attracts private sector investment and international financial institutions, increasing the competitiveness of East Mediterranean gas resources in global markets. This collaborative platform underscores the region's capacity to address shared energy challenges effectively.

To move from promises to achievements, the tripartite partnership requires a comprehensive strategy centered on transparency and effective execution. Joint task forces should be established to ensure meticulous oversight of major projects. Innovation must take precedence through the creation of joint research centers dedicated to advancing renewable energy technologies. Furthermore, engaging the private sector is vital for financial sustainability, with incentives designed to encourage regional investments.

The 10th summit showcased the immense potential of tripartite cooperation. However, implementation remains the true test. Overcoming geopolitical challenges, safeguarding the environment, and balancing economic growth with regional equity will require sustained dialogue and innovation. If these obstacles are surmounted, this partnership could redefine regional collaboration and position the Eastern Mediterranean as a global model for cooperative solutions in an era of pressing challenges.

Mohamed Atia
Process Engineer, Egyptian Refining Company

SAP:
THE ULTIMATE TOOL FOR
EGYPT'S OIL & GAS INDUSTRY

SAP (Systems, Applications, and Products) is widely used in the petroleum industry to streamline operations, enhance efficiency, and improve decision-making. The petroleum industry, which includes upstream (exploration and production), midstream (transportation and storage), and downstream (refining and marketing) operations, can benefit significantly from SAP's integrated modules. Some key applications of SAP in the petroleum industry:

Some key applications of SAP in the petroleum industry in upstream operations, include Hydrocarbon Product Management (HPM); tracks and manages hydrocarbon production, inventory, and movements; supports allocation and royalty calculations; Joint Venture Accounting (JVA); manages joint venture partnerships and cost-sharing agreements; tracks expenses, revenues, and billing for joint operations; Exploration and Production (E&P); SAP's Oil and Gas (IS-OIL) module supports upstream activities like drilling, well management, and reservoir management; Maintenance and Asset Management; and the SAP Plant Maintenance (PM) module which helps manage equipment, maintenance schedules, and inspections.

For midstream operations, SAP applications include transportation and distribution; SAP's Transportation Management (TM) module which optimizes the movement of crude oil, natural gas, and refined products; storage and logistics; SAP Extended Warehouse Management (EWM) helps manage storage facilities and inventory; pipeline management; and tracks pipeline operations, including throughput, maintenance, and compliance.

Downstream operations also have a variety of SAP applications in refining and processing; SAP's Manufacturing Execution System (MES) integrates with refinery operations for real-time monitoring and control; product management; SAP's IS-OIL downstream module manages the refining process, blending, and product distribution; Sales and Distribution (SD); manages customer orders, pricing, and delivery of petroleum products; retail and marketing; SAP for retail supports fuel station operations, loyalty programs, and marketing campaigns.

From a financial and accounting management perspective, SAP in the oil and gas industry plays a pivotal role in Financial Accounting (FI); manages financial transactions, including revenue, expenses, and taxes; Controlling (CO); provides cost analysis and profitability reporting for different business segments; revenue accounting; and tracks revenue from oil and gas sales, royalties, and taxes.

With regards to supply chain management, SAP solutions seek to enhance procurement; SAP Materials Management (MM) handles procurement of equipment, materials, and services; inventory Management; tracks inventory levels and optimizes stock for upstream and downstream operations; demand planning; and SAP Advanced Planning and Optimization (APO) helps forecast demand and plan production.

When it comes to health, safety, and environment (HSE), SAP is an ideal tool for environmental compliance; SAP Environment, Health, and Safety (EHS) module ensures compliance with environmental regulations; safety management; tracks safety incidents, inspections, and corrective actions; sustainability reporting; and monitors and reports on sustainability metrics, such as carbon emissions.

On a sector wide scale, SAP in the petroleum industry has the potential to improve operational efficiency and cut costs, enhance visibility and control across the value chain, optimize compliance with regulatory requirements, avail real-time data analytics for informed decision-making, and streamline collaboration with partners and stakeholders.

By leveraging SAP's comprehensive suite of solutions, the petroleum industry can optimize its operations, reduce costs, and improve profitability while ensuring compliance and sustainability.

Wael Essam El Rayes
GPC Vice Chairman

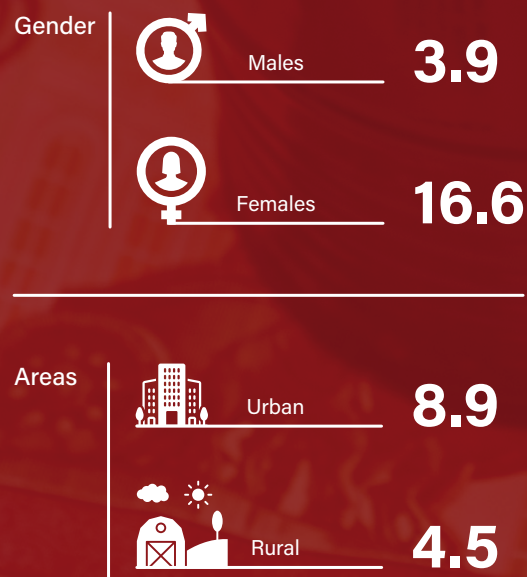


QUARTERLY INDICATORS

Unemployment Rate (%)



Unemployment Breakdown (%)



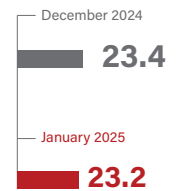
Egypt's unemployment rate declined in the fourth quarter (Q4) of 2024 by 0.3%, compared to the third quarter (Q3) of 2024. Egypt's total labor force increased by 2.8% to 33.124 million from 31.423 million. Urban labor force recorded a total of 14.502 million individuals, while the rural labor force totaled 18.622 million. As for the gender level, the male labor force accounted for 26.555 million individuals, and the female labor force accounted for 6.569 million individuals.

MONTHLY INDICATORS

Annual Inflation Headline CPI (%)

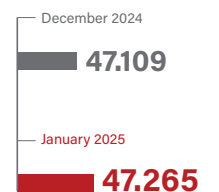
Egypt's annual inflation decreased in January to 23.2%. This decrease in inflation was mainly driven by the decrease in prices of many products, including decrease in the vegetables' prices by 2.6%, fish and seafood 0.3%. However, this decrease was partially offset by increases in other categories, such as meat and poultry by 5%, fruit by 9.8%, and postal services by 17.2%.

Despite the fluctuations in inflation rates trend, it remains significantly above the Monetary Policy Committee (MPC) upcoming inflation targets at 7% ($\pm 2\%$) on average by the fourth quarter (Q4) of 2024 and 5% ($\pm 2\%$) on average by Q4 2026.



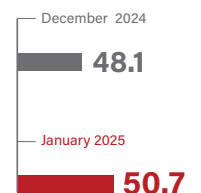
Net International Reserves (\$ billion)

Egypt's net international reserves (NIR) recorded a slight increase of 0.33% to reach \$47.265 billion in January 2025 compared with December 2024. This marked a significant increase from the previous months of around \$156 million. Gold was the dominant source of foreign reserves in January 2025, valued at \$11.416 billion followed by foreign currencies at \$35.821 billion.



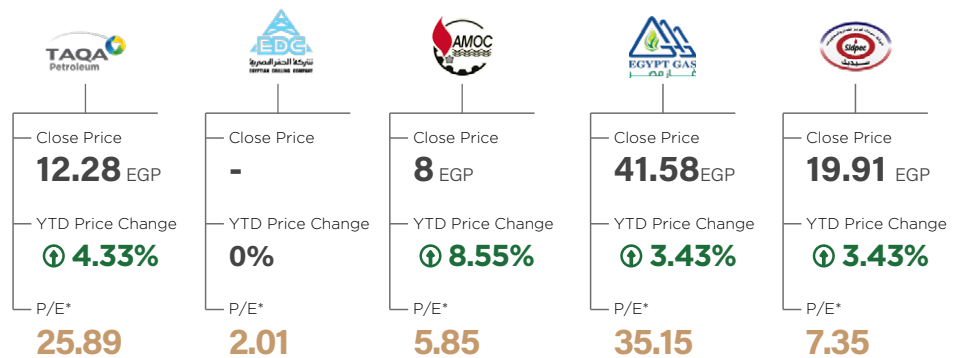
Non-Oil Private Sector PMI (Point)

Egypt's PMI rose to 50.7 in January 2025 from 48.1 in December 2024, marking the first expansion in over four years as business activity and new orders rebounded. Domestic market improvements and easing cost pressures supported sales growth, while falling inflationary pressures had given clients greater confidence to place new orders. Sales rose in the manufacturing, construction, wholesale and retail sectors, while services were the only category to record a decline. Employment remained unchanged after two months of job cuts. Furthermore, the reduction in some input prices helped to soften cost pressures and fuel a pick-up in sales for only the second time in over three years.



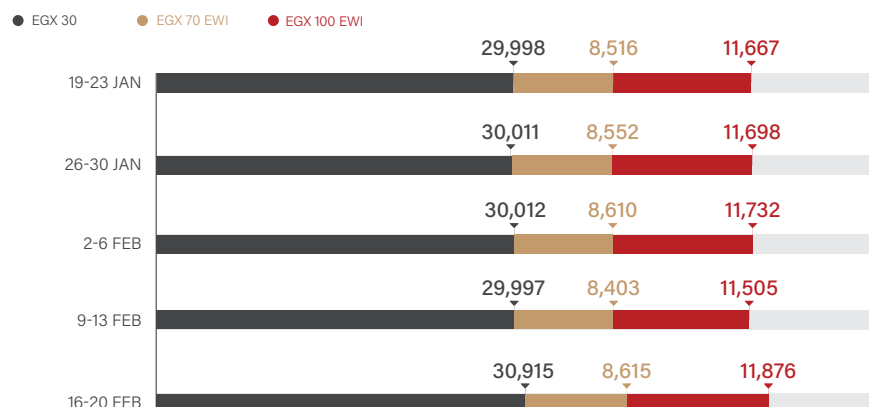
EGX HIGHLIGHTS

Performance of Listed Petroleum Companies (January 2025)



*Price-Earnings Ratio (P/E): the ratio of a company's share price to the company's earnings per share.

Capital Market Indicators





Cabinet Approves New Petroleum Agreements

The Egyptian Cabinet approved five petroleum concession agreements between the Egyptian General Petroleum Corporation (EGPC), the Egyptian Natural Gas Holding Company (EGAS), Ganoub El Wadi Petroleum Holding Company (Ganope), and several international companies. These agreements reflect the commitment of global partners to investing in Egypt’s energy sector, enhancing production, and expanding exploration activities.

Number	Entities Involved	Minimum Investment	Minimum Wells to be Drilled	
5	IOCs	\$225.3 million	40	
Exploration Areas				
Merneith Offshore (Mediterranean Sea)	Southeast Meleiha Integrated (Western Desert)	Kanayes & West Razzak Development (Western Desert)	Wadi El-Sahl & South Wadi El-Sahl Development (Eastern Desert)	North Sinai Offshore (Mediterranean Sea)

Successful Exploration Well in the Gulf of Suez

On January 29, the Ministry of Petroleum and Mineral Resources (MoPMR) announced the successful drilling of the East Crystal-1 exploration well in the Gulf of Suez, confirming the presence of crude oil with further potential yet to be evaluated. Add that this is the second successful exploratory well.

Well	East Crystal-1	Operator	Dragon Oil (via GUPCO)
Initial Production Rate	Over 2,000 bbl/d	Pre-Drill Estimated Reserves	~8 mmbbl

Additional Wells to Be Drilled

Development Wells	2	Expected Additional Production	Over 5,000 bbl/d
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New Petroleum Gas Discovery in North Mediterranean

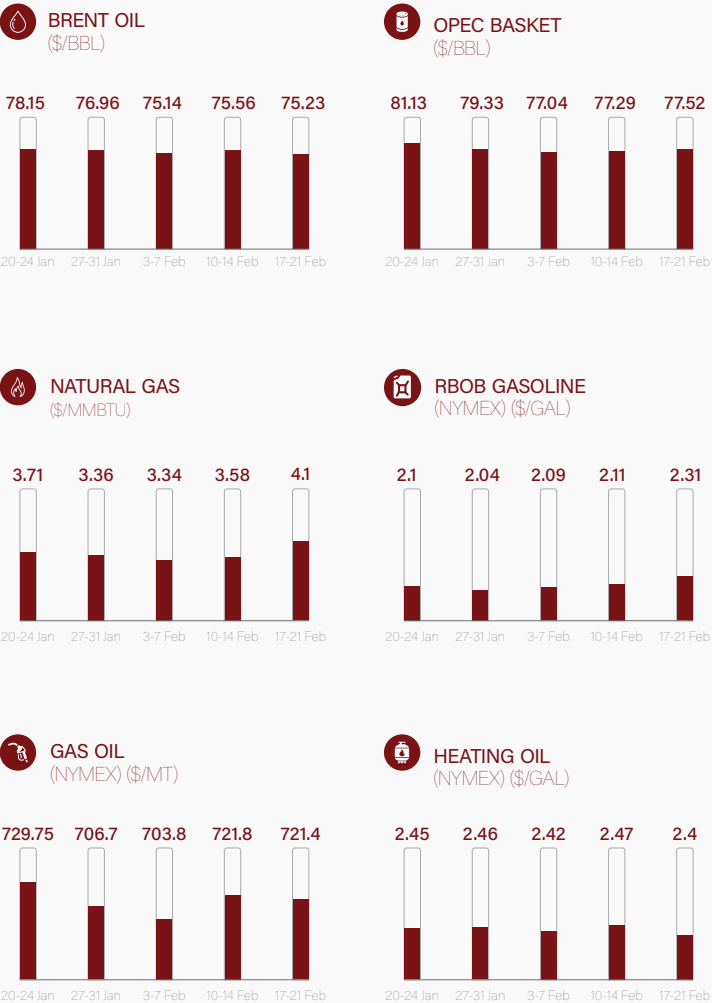
On February 5, the Prime Minister Mostafa Madbouly announced a new gas discovery in the North King Mariout Offshore Concession as part of its West Nile Delta (WND) in the North Mediterranean. The well encountered two prospective Messinian reservoirs at a measured depth of approximately 2,400 meters.

Well	Location	Operator
El King-2	King Mariout North Mediterranean	

Discovery Type	Drillship
Petroleum Gas	Valaris DS-12

PRICING HIGHLIGHTS

Average International Prices





SINOPEC



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Better Life**

