EGYPT OIL&GAS NEWSPAPER

20TH ANNIVERSARY

UPSTREAM, COLLABORATION, INFRASTRUCTURE:

BADAWI UNVEILS A BLUEPRINT TO ENERGY SELF-SUFFICIENCY

Exclusive Interview With

H.E. Eng. Karim Badawi

Minister of Petroleum and Mineral Resources

Proudly the Official Publication

EGYPES
EGYPT ENERGY SHOW
30 MARCH – 1 APRIL 2026
CAIRO, EGYPT

SCAN TO DOWNLOAD EOG MOBILE APP

Editor's Letter

Dear reader,

As we welcome the new year, this issue reflects on the landmark achievements of Egypt's energy sector in 2025 while offering a strategic outlook for 2026.

At the heart of this retrospective is our extensive coverage of the 11th edition og Egypt Oil & Gas annual convention EOGC 2025, which proved a vital platform for progress. Enriching panel discussions and the Egyptian General Petroleum Corporation (EGPC)'s presentation of breakthrough technologies and management tools underscored the industry's collective commitment to operational excellence.

A defining highlight of the convention was the exclusive on site interview with H.E. Karim Badawi, Minister of Petroleum and Mineral Resources. In conversation with EOG's CEO, Engineer Mohamed Fouad, the Minister outlined how the Ministry's six pillar strategy has reversed the downward trend in oil and gas production. This strategic shift has successfully attracted global majors, including Eni and bp, to commit billions of dollars to upstream activities. He emphasized the importance of deep collaboration and rapid technology adoption to secure Egypt's energy future.

Beyond the convention, this issue provides a comprehensive roundup of the year's critical developments. Chief among them is Egypt's success in securing gas supplies during peak summer months, ending blackouts and adding vital production capacity. We also spotlight the mining sector's transformation into an independent economic authority, alongside renewed focus on phosphate and rare minerals.

Our Energy Transition section explores the accelerating role of renewables in Egypt's energy landscape, while the Technology section offers a deep dive into Ocean Bottom Node (OBN) technology, highlighting its advantages over traditional offshore seismic surveys and its applications in Egypt.

This issue is an essential read for anyone seeking to stay informed on the sector's latest developments and future direction.

Sherine Samir
Editor in Chief

table Of Contents

14
From Conventional Supply to Sustainable Skies
Egypt's Aviation Fuel and SAF Landscape

15
From Objectives to Action:
Egypt Revitalizes its Upstream Activities

22
From Conventional Supply to Sustainable Skies
Egypt's Aviation Fuel and SAF Landscape

26
Lead Woman:
Empowering The Next Generation Of Energy Leaders

30
Reinventing the Drill:
Seaharvest Brings Global Innovations to Cairo

Egypt's Leading Oil & Gas Monthly Publication

EGYPT OIL&GAS NEWSPAPER

Proudly the Official Publication

EGYPES EGYPT ENERGY SHOW

Mohamed Fouad
Publisher

Tower No.12 - Bavaria Compound, Ring Road in front of sama Tower - Egypt

(+20) 2 27498191 (+20) 2 27498192

info@egyptoil-gas.com

/EgyptOilandGas /EgyptOilandGas /Egypt-Oil-&-Gas

/EgyptOilandGas /EgyptOilandGas

www.egyptoil-gas.com

"TOGETHER, YOUR PARTNERS IN EGYPT"

PAN MARINE GROUP

YOUR ONE-STOP SERVICE PROVIDER

PAN MARINE GROUP is a diversified and independent Egyptian organization that has been doing business in the Egyptian market for over than forty-five years.

Demonstrating our commitment to quality, environment, safety, and security, our group holds ISO certifications (9001, 14001, 45001, & 29001) from BV. This commitment to excellence allows us to provide one-stop services to our clients in Egypt via our below companies:

1- Pan Marine Shipping Services
2- Pan Marine Logistics Services
3- Pan Marine Petroleum Services FZ
4- Medkon Lines Egypt S.A.E.
5- Pan Ship Supplies

www.pan-marine.net

BRITOIL

OFFSHORE SERVICES

"For 35 years, Britoil has been a powerhouse in the energy sector, excelling in anchor handling, towing, and sea transportation. Through their specialized vessels and skilled crews, they've carved out a stellar reputation in offshore operations. Recent expansions, including 30 new vessels and new offices in Genoa and Singapore acquired from Vroon, have bolstered Britoil's ability to offer a wide array of offshore support services. From platform supply to emergency response and rescue, anchor handling, crew transfer, and more, these enhancements broaden their geographic reach and fleet versatility. Britoil remains steadfast in their commitment to providing customers with the most reliable, efficient, and safe services available."

www.britoil.com.sg

Alexandria Head Office
Marhaba Tower, Fouad Street, Off Horeiya Road, Alexandria 21131, Egypt
+2033913820 (10 Lines) +2033913829 Offshore@pan-marine.net
Alexandria | Cairo | Abu Qir | Port Said | Damietta | Suez | Sokhna | Safaga | Ras Ghareb

TOP FIVE NEWS 5

Agiba New Wells Add 1,650 bbl/d to Egypt's Crude Oil output

Agiba Petroleum Company, a joint venture between the Egyptian General Petroleum Corporation (EGPC) and Italy's Eni, has drilled Dorra-36 and West Yasmine-3 new wells in its Western Desert concession, kicking off its 2026 drilling campaign.

According to the Ministry of Petroleum and Mineral Resources (MoPMR), the move is part of an accelerated strategy to offset natural decline and maximize recovery of mature basins through advanced geological evaluation.

Initial testing of the two new wells showed an estimated combined production of 1,650 barrels of crude oil per day (bbl/d) and approximately 19 million standard cubic feet per day (mmscf/d) of natural gas from the Khatatba and Masajid geological formations.

Agiba has invested $404 million during the Fiscal year (FY) 2024/25 period to sustain an average total output of more than 40,000 barrels of oil equivalent per day (boe/d), according to Tharwat El Gendy, the company's chairman, in August.

He noted that during the year Agiba maintained a stable production base by drilling 28 production wells and two exploration wells.

By leveraging advanced seismic data and enhanced oil recovery (EOR) techniques, Agiba aims to continue its trajectory of production growth and asset optimization in the Western Desert.

Eni Kicks off New Investment Program in Egypt with Belayim Well

Karim Badawi, Minister of Petroleum and Mineral Resources, inspected drilling operations at the Belayim offshore 133 well in the Gulf of Suez, marking the first drilling activity under Italian energy company Eni's new investment plan in Egypt.

The well is part of an agreement signed between Eni and the Egyptian General Petroleum Corporation (EGPC) in mid-November to inject fresh investments in the company's concessions across the Gulf of Suez and Nile Delta until 2040.

During the visit, Badawi reviewed drilling progress aboard the offshore rig Trident 16, operated by Shelf Drilling, which is currently working in the Gulf of Suez. The well targets a depth exceeding 2,600 meters.

The minister emphasized that launching Eni's new program reflects the company's continued confidence in Egypt's energy sector as the country's largest energy investor. Eni remains committed to intensifying exploration and production activities, which will help increase crude oil output, Badawi said.

Eni has operated the Belayim oil field since 1954, reflecting the long-standing partnership between Eni and Egypt. The field currently produces around 60,000 barrels per day (bbl/d).

The company contributes approximately 40% of Egypt's natural gas production through several major assets, including the Zohr gas field in the Shorouk concession and the Baltim fields offshore the Mediterranean.

Eni has committed to investing $8 billion over the next five years to develop existing fields and conduct further exploration.

Cabinet Greenlights $208 Mn Exploration Agreement in the Western Desert

The Cabinet approved a petroleum concession agreement for the exploration, development, and exploitation in the Integrated Badr El-Din area in the Western Desert. The agreement involves the Egyptian General Petroleum Corporation (EGPC), Cheiron Petroleum, and Capricorn, as part of the state's plans to enhance development operations and increase production rates and recoverable reserves.

The agreement includes a minimum investment of $208 million and the drilling of around 44 wells. It targets monthly production of 105,000 barrels of oil and 1.2 billion cubic feet (bcf) of natural gas.

Production is expected to save around $25 million per month in the import bill within six to 12 months following the agreement's issuance. The agreement also includes training grants.

The Integrated Badr El-Din area consolidates eight existing concession agreements in the Western Desert into a single integrated concession, following EGPC's approval in May 2025.

The merged concessions include Badr El Din (BED), Obaiyed, North Alam El Shawish, North Matruh, Sitra, BED 3, BED 2, BED 17 development concessions, and the North Um Baraka exploration concession.

Cheiron and Capricorn together hold a 50% stake in the concessions, with Cheiron serving as the operator.

Egypt Breaks Ground on $220 Mn Solar Production Complex in SCZONE

The foundation stone of ATUM Solar, an integrated manufacturing complex for solar cells, panels, and energy storage systems, was laid on December 17 in the Suez Canal Economic Zone (SCZONE).

The project, which has a total investment of $220 million, brings together partners from four countries: China's JA Solar as technical investor, Egypt's AH for Industrial Management, the UAE's Global South Utilities (GSU), and Bahrain's Infinity Capital.

The complex spans over 200,000 square meters (m^2) within the TEDA Egypt industrial park at Ain Sokhna Integrated Zone and comprises three facilities: a solar cell manufacturing plant with 2 gigawatts (GW) capacity, a solar panel plant with 2 GW capacity, and an energy storage systems facility with a capacity to store 1 gigawatt-hour (GWh), a cabinet statement noted.

The full production of the solar cell plant will be exported; meanwhile, the energy in the storage facility will be directed to cover part of the local demand, and the rest will be exported to regional markets.

The project will gradually increase local content ratios by relying on locally produced aluminum and glass as production inputs. The facility brings together complementary expertise spanning manufacturing, industrial management, renewable energy development, and investment.

Spanish Xcalibur to Run Aerial Mining Survey Nationwide

Egypt is set to conduct a comprehensive airborne geophysical survey of mineral potential nationwide under a Memorandum of Understanding (MoU) signed between the Mineral Resources and Mining Industries Authority and Spain's Xcalibur Smart Mapping. The project will provide technological solutions for planning and evaluating mineral-rich deposits across the nation.

Under the MoU, both parties will exchange scientific, technical, and academic documents related to geology and mining, including expected risk assessments. The agreement also permits joint implementation of research and evaluation programs for projects related to geology and mineral resources.

The project represents a national initiative to conduct airborne and satellite-based geophysical surveys across all Egyptian governorates to build a modern, detailed database of the nation's geological potential. The survey will be divided into six research zones: the Eastern Desert, Western Desert, Sinai, Bahariya Oasis, and Abu Tartur.

The initial stage will integrate historical geological data with satellite imagery available on the digital platform. The first phase will launch the magnetic airborne survey, followed by a second phase focusing on priority mining areas.

The MoU signing follows earlier discussions between the minister of petroleum and mineral resources Karim Badawi and Victor Gonzalez, Vice President of Xcalibur Smart Mapping, in September 2025, when the minister announced plans to launch Egypt's first aerial mineral survey in 40 years. The initiative follows the approval of amendments to Law No. 198 of 2014, which transforms the authority from a service entity to an independent economic body with the capability to conduct comprehensive aerial surveys and process geological data, thereby attracting new investments.

STEEL, FABRICATION, EPC

الصلب – التصنيع – EPC

One Partner, Complete Solution.

شريك واحد... وحل متكامل من البداية إلى النهاية.

For oil & gas,energy,construction projects etc across the Middle East and Africa, One-stop steel service provider.

Large Steel Stock in warehouse

We keep a lot of stock of carbon steel, alloy steel, plates, pipes, stainless steel and structural steel(H beam, I beam, Channel, Angle bar...) in stock with quick delivery time.

Fabrication service

Professional material service provider and procession and manufacturing provider- "one stop" steel service platform.cutting,grinding, bending,forming,blanking,welding,heat treatment, machining,spraying,general assembly.

EPC Capability

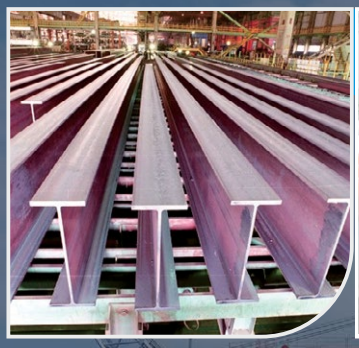
Comprehensive Engineering, Procurement, and Construction services with a strong track record in oil & gas, energy, and shipbuilding projects.

Complete solutions

We deliver ready-to-install solutions that improve efficiency, and keep projects on schedule and within budget.

OFFER MORE THAN YOUR EXPECT

نقدّم لك أكثر مما تتوقع



Steel Profiles
البروفيلات الحديدية

Galvanized & PPGI Coils
اللفائف المجلفنة ولفائف PPGI الملونة

Steel plate
صَفَائِحُ الْفُولَاذِ

Steel frame
هيكل فولاذي

OUR CUSTOMERS

عملاؤنا

ORASCOM CONSTRUCTION

Tecnogroup FREE ZONE

شركة ترسانة الإسكندرية ALEXANDRIA SHIPYARD

ArcelorMittal

CONTACT US

اتصل بنا

Middle East Director: Ms. Cathy
Email: Egypt@bebonchina.com
Direct Line: +86 139 3820 3963
Website: www.bebonchina.com

ACHIEVEMENTS

Badawi: IOCs Commit to Invest $16.7Bn in Egypt through 2030

Egypt has succeeded in securing $16.7 billion worth of investment commitments from foreign partners over the next five years, signaling a strong recovery in its upstream industry and renewed confidence from International Oil Companies (IOCs), according to Karim Badawi, Minister of Petroleum and Mineral Resources.

These statements came during the ninth edition of Al-Ahram's Energy Conference, where he gave the breakdown of the figure, noting that Italy's energy giant Eni will invest $8 bn, the UK-based bp will inject $5 bn, and the remaining $3.7 billion will be provided by ARCIUS Energy (a joint venture between bp and ADNOC's subsidiary XRG).

The minister boasted that the petroleum sector has shifted from a period of decline to a phase of stability, with natural gas production increasing gradually for the first time in four years, and the crude oil output is projected to achieve self-sufficiency within five years.

The petroleum ministry has implemented a series of measures to stimulate upstream activity, including paying nearly $1 billion arrears to IOCs, introducing new investment incentives, and revising production-sharing agreements to include the R-Factor system and expanding seismic surveys.

Seismic Survey Expansion

Western Desert
100,000 km²

Eastern Mediterranean
95,000 km²

Dana Gas Unveils Major Discovery in Nile Delta

Under its $100 million investment plan in Egypt, Dana Gas PJSC made a new gas discovery in the Nile Delta with initial reserves estimated at 15–25 billion cubic feet (bcf). The discovery came as El Wastani Petroleum Company (WASCO), a joint venture between Dana Gas and the Egyptian Natural Gas Holding Company (EGAS), successfully drilled the North El-Basant 1 exploratory well in the onshore Nile Delta, according to a Dana Gas press release.

The company expects the well to produce in excess of 8 million standard cubic feet per day (mmscfd) after being connected to Egypt's natural gas grid, reinforcing the strategic role of the Nile Delta in meeting growing local demand, the release noted.

The program is expected to add approximately 80 billion cubic feet (bcf) of recoverable gas over its life, while recently drilled wells and recompletion activities have already contributed about 30 million standard cubic feet per day (mmscfd) of additional production capacity, according to the company.

Maridive Secures Contract in UAE

Maridive & Oil Services has signed a three-year contract to provide exploration, maintenance, and production support services in the United Arab Emirates (UAE).

The contract, finalized by Maridive Offshore Projects, a subsidiary of the company, will come into force in the first quarter of 2026 and carries an annual value of $8.95 million, according to a disclosure to the Egyptian Stock Exchange (EGX).

Earlier this month, Maridive & Oil Services secured a 15-year contract in Qatar to provide maintenance and production support services, with operations set to begin in Q1 2028 and an annual contract value of $10.15 million.

On December 15, the company said in a disclosure to the stock exchange that its consolidated net profit came at $35.68 million for the nine months ending September 30, 2025, almost double its level in the same period of 2024.

RENEWABLES

UAE's AMEA to Establish Africa's Largest Solar, Battery Storage Project in Aswan

The UAE-based AMEA Power has revealed plans to build a solar panel and a battery storage project in Aswan, described as Africa's largest single-site renewable energy and battery storage facility.

It will be established through a partnership between AMEA Power, which owns 60%, and Japan's Kyuden International Corporation, which will hold the remaining 40%. The International Finance Corporation (IFC) will finance the project through a $570 million senior debt package in addition to concessional funding.

The project integrates a 1,000-megawatt (MW) solar photovoltaic (PV) plant with a 600 megawatt-hour (MWh) battery energy storage system (BESS) with a total cost exceeding $700 million.

Once operational- in June 2026- it is expected to generate over 3 MWh of clean electricity annually, enough to power more than 500,000 households and offset 1.6 million tons (m/t) of CO_2 emissions each year.

Scatec to build a Major Hybrid Solar plant with Battery Storage in Egypt

Norwegian renewables developer Scatec has received the cabinet's approval to proceed with a major hybrid solar and battery storage project in Egypt, which can produce 100 megawatts (MW) of power around the clock.

The project combines a solar power plant with a battery system that can store 1,500 megawatt-hours (MWh) of energy, with a total installed capacity of 1.7 gigawatts (GW) measured on the alternating-current (AC).

To transport this electricity, the project includes the construction of a 500-kilovolt (KV) transmission line together with a 600-megavolt-ampere (MVA) transformer station to link it to the national grid.

Moreover, the project includes additional battery storage sites in both Abu Qir (1,435 MWh) and Nagaa Hammadi (1,000 MWh). Each storage facility will be linked to the national grid through new substations to ensure a steady power supply nationwide.

According to a statement by the Cabinet, the project will strengthen Egypt's power system, with total battery storage capacity reaching around four gigawatts (GW) that matches supply with demand in the grid, helping improve grid stability as more renewable energy comes online.

MINING

MRMIA Amends Abu Marawat Gold Concession with Aton Mining Inc.

The Mineral Resources and Mining Industries Authority (MRMIA) and Canada's Aton Mining Inc. have initialed an amended draft for the Abu Marawat concession agreement.

This update to the Eastern Desert gold project is a key step toward finalizing legislative requirements and boosting investment. With a commercial discovery already confirmed, the project is now moving closer to the development and exploitation phase.

Under the agreement, the company was awarded an exploitation contract covering more than 57 square kilometers (km²) in the Hamama West and Rodruin areas within the Abu Marawat region. Additionally, an area of 255.04 km² was designated as a retention area in the Abu Marwat and South Safaga regions.

Exploitation activities will be carried out by Abu Marawat Gold Mines Company, a joint venture established between MRMIA and Aton Mining, in line with international best practices.

Government Unveils Incentives Package for Emerging Mining Investors

Egypt unveiled a new investment incentives package designed to attract small and mid sized mining companies to undertake mineral exploration activities. The announcement was made at the "Explore in Egypt" event, where Karim Badawi, Minister of Petroleum and Mineral Resources, met with more than 30 Australian companies and institutions expressing interest in investing in Egypt's mining sector as part of his visit to Australia.

The package includes reduced annual fees during early exploration stages, tax and customs exemptions for exploration equipment and supplies. It also includes the issuance of a single license for searching multiple minerals instead of several licenses. The incentives also introduce fast-track, low-cost reconnaissance licenses tailored for startup mining companies.

These licenses allow firms to quickly assess mineral potential without committing to large-scale exploration programs. Such measures create a more investor-friendly environment that aligns with the expectations of global mining companies.

AGREEMENTS

EGPC Signs New Offshore Exploration Agreement in the Gulf of Suez

The Egyptian General Petroleum Corporation (EGPC) has signed a new oil exploration and production agreement with Cheiron for the East Gemsa offshore area in the Gulf of Suez. The agreement supports the Ministry's strategy to intensify crude oil exploration, enhance domestic production capacity, and reduce reliance on oil imports.

The deal represents a successful partnership model with the Egyptian private sector, encouraging greater investment in oil exploration and production as part of the Ministry's initiative to expand private-sector participation, said Karim Badawi, Minister of Petroleum and Mineral Resources.

Badawi noted that both the Western Desert and the Gulf of Suez offer promising opportunities for crude oil exploration and production.

UK's Terra Petroleum Debuts in Egypt with Western Desert Exploration Deal

The Egyptian General Petroleum Corporation (EGPC) has signed an oil and gas exploration agreement with UK-based Terra Petroleum, marking the company's first operations in Egypt.

According to the agreement, worth $6.5 million in initial investments, the company will drill three exploration wells and conduct 2D and 3D seismic surveys in the Northwestern El Moghra concession area of the Western Desert.

Following the signing, Karim Badawi, Minister of Petroleum and Mineral Resources, stated that the agreement reflects the growing confidence of international companies in Egypt's petroleum investment climate, citing the sector's stability and continuous development.

The Western Desert has emerged as a key focus for oil and gas exploration, with multiple discoveries and agreements in 2025 boosting reserves and production amid maturing fields.

ESAF Acquires Egypt's First License to Produce Aviation Fuel

Project Highlights

SAF Production Capacity
120,000 t/y

CO_2 Emissions Reduction
400,000 t/y

Conversion Efficiency
80%

Egypt awarded its first Sustainable Aviation Fuel (SAF) production license to the Egyptian Sustainable Aviation Fuel Company (ESAF), a subsidiary of the Egyptian Petrochemicals Holding Company (ECHEM). The agreement was signed between ESAF and Honeywell UOP, in the presence of Minister of Petroleum and Mineral Resources Karim Badawi.

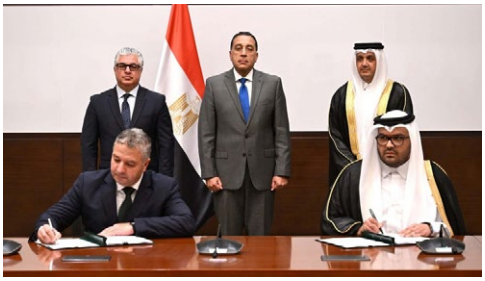
The project will transfer used cooking oil to feedstock, marking a step toward localized SAF production and circular-economy integration in Egypt's aviation fuel market.

Khaled Hashem, President of Honeywell's Middle East and North Africa, emphasized the company's commitment to deploying advanced, low-carbon technologies in Egypt.

Honeywell noted that its UOP license is among the leading global technologies for producing sustainable jet fuel from used oils as it offers a conversion efficiency of about 80% .

Qatar Invests $200 Mn in Sustainable Aviation Fuel Plant at SCZONE

Qatar is investing $200 million to build a Sustainable Aviation Fuel (SAF) production facility in the Ain Sokhna Integrated Zone, marking the first Qatari industrial investment in the Suez Canal Economic Zone (SCZONE). The project, led by Al Mana Holding Company, will use cooking oils to produce 200,000 tons annually of hydrotreated vegetable oil (HVO), biopropane, and bionaphtha, all linked to SAF.



The SAF facility will be built on a 100,000 square meter (m^2) site in Ain Sokhna, including 70,000 m^2 in the industrial zone and the remaining area at Ain Sokhna Port.

Al Mana Holding has signed a long-term offtake agreement with Shell to purchase the full output of the project, with commercial supply scheduled to begin by the end of 2027.

Prime Minister Mostafa Madbouly commented that the project is a significant addition that strengthens SCZONE's ability to keep pace with the global shift toward renewable energy.

Egypt, Jordan Sign 2026 Electricity Exchange Contract

Egypt and Jordan have renewed the electricity exchange contract for 2026, with the Egyptian Electricity Transmission Company (EETC) representing Egypt and the National Electric Power Company (NEPCO) representing Jordan, according to a statement by Egypt's Ministry of Electricity and Renewable Energy.

The renewed contract comes within the framework of a memorandum of understanding (MoU) between Egypt's Ministry of Electricity and Renewable Energy and Jordan's Ministry of Energy and Mineral Resources.

Egypt exported 306.08 million kilowatt-hours (kWh) of electricity to Jordan during 2025, generating total revenues of approximately $28.26 million, said Mahmoud Esmat, Minister of Electricity and Renewable Energy.

Saleh Al-Kharabsheh, Jordan's Minister of Energy and Mineral Resources praised the ongoing cooperation to increase the capacity of the Egypt-Jordan interconnection line to 2 gigawatt (GW) to serve the Arab electrical interconnection project.

The Jordan-Egypt electrical interconnection, operational since 1999, consists of a 400-kilovolt submarine cable spanning 13 kilometers across the Gulf of Aqaba with a current capacity of 500 megawatts (MW).

Egypt-Saudi Electricity Link Up Begins Trial Operations in January

Egypt and Saudi Arabia are preparing to launch the first phase of their long-planned electricity interconnection project, with trial operations on the initial line set to begin in the first week of January.

The first phase will have a transmission capacity of 1,500 megawatts (MW) and the second phase will follow with also 1500 MW during the first quarter of 2026.

Mahmoud Esmat, Minister of Electricity and Renewable Energy explained that the work on the second line is progressing in parallel with the first line. Testing of the second line is expected to take place around three-four months after the trial operation of the first line begins.

The electricity interconnection project between Egypt and Saudi Arabia dates back to 2012 and is estimated to cost around $1.6 billion. In October 2021, the two countries signed agreements with the companies that won the tenders launched by the electricity authorities in both countries to implement the project.

Maridive Secures 15-Year Services Contract in Qatar

Maridive & Oil Services has secured a 15-year contract in Qatar to provide maintenance and production support services, starting in the first quarter (Q1) of 2028, according to a release by the company to the Egyptian Stock Exchange.

The contract, awarded to the company's subsidiary Maridive Offshore Projects, carries an annual value of $10.15 million.

The company's press release noted that the deal " is considered a testament to the company's credibility and competence, reflecting its strong track record in serving diverse clients and meeting their varied requirements in executing major projects within the marine and petroleum services sector."

OPEC

OPEC+ Members Pause January-March 2026 Production Increases

Eight leading OPEC+ members, Saudi Arabia, Russia, Iraq, the UAE, Kuwait, Kazakhstan, Algeria, and Oman, agreed to pause their planned production increases for January to March 2026, citing seasonal demand patterns and a need for continued caution despite a steady global economic outlook and healthy oil market fundamentals.

The decision, first announced on November 2, was reaffirmed during a virtual meeting held on November 30, where the group reviewed global market conditions. The eight producers, which had previously implemented additional voluntary adjustments in April and November 2023, noted that low inventory levels continue to signal a well-balanced market.

The countries reiterated that the 1.65 million barrels per day (mmbl/d) of voluntary adjustments may be gradually restored depending on how market dynamics evolve. They also emphasized maintaining full flexibility to extend the pause or reverse the voluntary adjustments, including the 2.2 mmbl/d cuts introduced in November 2023, if required to support stability.

OPEC Keeps 2025, 2026 Demand Projections Unchanged for Eighth Month

Organization of the Petroleum Exporting Countries (OPEC) is maintaining its upbeat outlook for the global oil market, keeping its forecasts for demand growth unchanged for both this year and next.

In its monthly report released on December 11, OPEC left its projection for global oil demand growth in 2025 at 1.3 million barrels per day (bbl/d) for an eighth consecutive month, and kept its 2026 growth estimate at 1.4 million bbl/d for a fourth month in a row.

The group said demand will be supported by rising consumption in China, India, the Middle East, and Latin America, with total world demand expected to reach 105.1 million bbl/d in 2025 and 106.5 million bbl/d in 2026.

On the supply side, OPEC raised its forecast for oil output growth from producers outside the OPEC+ alliance in 2025 to around 1 million bbl/d, an upward revision of 50,000 bbl/d from the previous month.

The change reflects seasonal factors and the latest data for the fourth quarter, with the United States, Brazil, Canada, and Argentina expected to drive the increase, while the projection for non-OPEC+ supply growth in 2026 was kept unchanged at 600,000 bbl/d.

The outlook comes after the 40th OPEC+ ministerial meeting last month, which approved a mechanism to review maximum sustainable production capacity as the basis for setting 2027 output levels.

The alliance also renewed its decision to suspend production increases during the first quarter while retaining the option to gradually unwind 1.65 million barrels per day of cuts, in whole or in part, depending on market conditions.

SAUDI ARABIA

Aramco's Jafurah Shale Gas Project Begins Production at 450 mmcf/d

Saudi Aramco's Jafurah shale gas project has commenced production at 450 million standard cubic feet per day (mmscf/d), marking the completion of the project's first phase, Saudi Arabia's Finance Ministry revealed, Reuters reported. The milestone was highlighted in the kingdom's 2026 budget statement as one of the key achievements of 2025.

Jafurah, the largest shale natural gas development outside the US, holds an estimated 229 trillion standard cubic feet of raw natural gas and is valued at $100 billion. The project is expected to reach sustained production of 2 billion cubic feet per day by 2030, enabling Saudi Arabia to divert crude oil currently used for domestic power generation toward more lucrative exports.

Saudi Arabia's natural gas sector is anchored by major processing plants, including Wasit, Fadhili, and Hawiyah, which form the core of Aramco's Master Gas System. These facilities handle large volumes of non-associated natural gas, supply fuel for power generation and industry, and support the kingdom's strategy to free up more crude for export.

Midad Energy Eyes $22bn Lukoil Overseas Portfolio

Saudi Arabia's Midad Energy has become a key contender to acquire the international assets of Russian oil major Lukoil, three sources familiar with the discussions told Reuters. The portfolio, estimated at approximately $22 billion, comprises oil fields, refineries, and thousands of fuel retail stations across global markets.

Midad Energy is preparing an all-cash bid for the assets, with purchase funds to be placed in escrow until sanctions on Lukoil are lifted, the sources said. One source noted that the transaction could involve US companies, reflecting Midad's close political relationships with both Moscow and Washington.

Around a dozen bidders have submitted offers for the portfolio, including US energy companies ExxonMobil and Chevron, as well as private equity firm Carlyle.

The US Treasury has set a deadline of January 17, 2025, for Lukoil to complete the sale of the assets. The US placed sanctions on Russia's two largest oil producers, Lukoil and Rosneft, citing their involvement in funding Moscow's war activities. The measures have severely affected Lukoil's international operations, which represent approximately 0.5% of the global oil supply.

UAE

ADNOC Finalizes Up to $11 Bn Financing Deal for Hail and Ghasha Gas Project

Abu Dhabi National Oil Company (ADNOC) has signed a landmark structured financing transaction of up to $11 billion to monetize future midstream natural gas production from the Hail and Ghasha project in partnership with Eni and PTT Exploration and Production (PTTEP).

The development forms part of the broader Ghasha Concession offshore Abu Dhabi and is designed as one of the world's first offshore natural gas projects of its kind to operate with net-zero emissions, targeting the capture of around 1.5 million tonnes of carbon dioxide per year.

The project is expected to produce up to 1.8 billion standard cubic feet per day (bscf/d) of natural gas, supporting the United Arab Emirates' strategy to boost domestic gas supply and enhance energy security. The non-recourse financing structure enables ADNOC to unlock upfront value at competitive rates while retaining strategic and operational control over the midstream assets.

Under this structure, the midstream processing facilities are ring-fenced, allowing access to lower-cost funding backed by long-term contracted product flows rather than ADNOC's corporate balance sheet. The transaction represents the latest in a series of ADNOC-led partnerships aimed at delivering large-scale, capital-efficient, and lower-carbon energy infrastructure.

RUSSIA

EU Targets Traders in Fresh Sanctions on Russian Oil

The European Union (EU) has imposed new sanctions on Russian oil interests, targeting traders and shipping networks accused of helping Moscow bypass Western restrictions on crude exports that fund its war in Ukraine, Reuters reported.

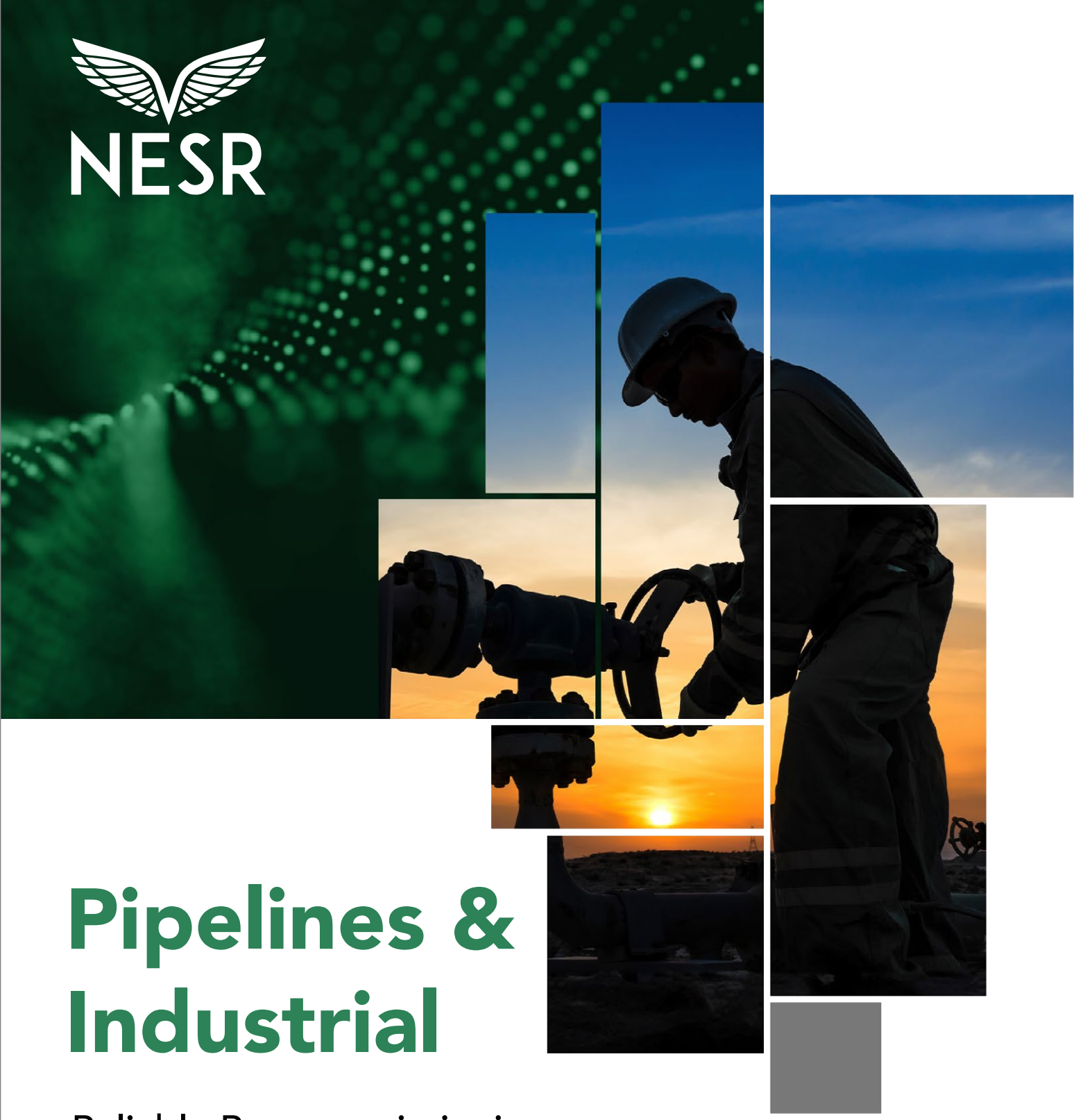
The latest measures add nine individuals and entities linked to Russia's so-called shadow fleet of oil tankers, including businessmen connected to state oil companies Rosneft and Lukoil, as well as firms that own and manage tankers operating outside Western maritime and insurance systems.

Consequently, EU citizens are now banned from doing business with those listed, further restricting access to shipping and insurance services.

Among those targeted is Canadian-Pakistani oil trader Murtaza Lakhani, Chief Executive Officer (CEO) of Mercantile & Maritime. According to the EU's Official Journal, Lakhani has enabled shipments of Russian oil, notably from state-owned Rosneft, and controls vessels transporting Russian crude and petroleum products.

The bloc has imposed 19 sanctions packages since Russia invaded Ukraine and has now listed more than 2,600 individuals and companies, including the majors Rosneft and Lukoil.

NESR



Pipelines & Industrial

Reliable Pre-commissioning & Commissioning Services for Downstream & Midstream Oil & Gas Projects

For more information
www.nesr.com

UPSTREAM, COLLABORATION, INFRASTRUCTURE:

BADAWI UNVEILS A BLUEPRINT TO ENERGY SELF-SUFFICIENCY

Amidst the high-energy atmosphere of the 11th edition of the Egypt Oil & Gas (EOG) Convention—EOGC 2025—a clear outline for the nation's most vital sector in 2026 and beyond was unveiled. In a candid conversation, Eng. Mohamed Fouad, CEO of Egypt Oil & Gas and co-chairman of the Egypt Oil and Gas Committee, hosted H.E. Eng. Karim Badawi, Minister of Petroleum and Mineral Resources, to dissect the ministry's six-pillar modernization strategy that is currently reshaping the oil and gas sector landscape.

The dialogue moves beyond traditional production targets, focusing instead on the "molecules in, molecules out" philosophy that underpins Egypt's regional hub ambitions. With a record $1.2 billion exploration investment targeted for 2026 and a transformative focus on empowering the sector's human capital, Minister Badawi outlines how the industry is moving from incremental growth to a massive "step change" in performance.

From the introduction of the R-factor incentive model to an ambitious $4 billion refinery investment plan, the discussion highlighted a "Strategic Triangle" of upstream success, regional collaboration, and human empowerment. This interview captures the minister's vision for a 2026 "inflection point," where advanced technology and pragmatic partnerships converge to secure Egypt's status as the premier energy hub of the Mediterranean.

How does the Ministry envision the six pillars collectively shaping Egypt's position as a regional energy hub over the next decade?

When I look at the sector, I can see a lot of talent, a lot of opportunities, and a lot of will. This is why I am a firm believer in the spirit of collaboration and fostering an environment where everyone can thrive, contribute, and unlock the true potential that lies ahead of us.

When we look at the six pillars, they essentially provide direction in terms of our key priority areas. However, they are actually interlinked rather than discrete. For me, it always starts with the upstream, because ultimately, those molecules need to be made available.

I believe that if we do one thing well, it is fostering an environment where we can help our partners unlock the potential of the upstream sector in both production and exploration, which then impacts the rest of the flow across the value chain.

As long as those molecules are unlocked, we can use those molecules as feedstock for the petrochemical and refinery sectors, providing revenue for the economy and driving growth across all regional sectors.

Again, you cannot achieve this without collaboration. To maximize the efficiency of unlocking those molecules, you cannot work in isolation. The pillar of collaboration represents the union of different human capabilities, the leveraging of various technologies, and collaboration beyond borders.

The collaboration part helps us realize that our success is not defined only internally; it is also defined by working with others, such as the Ministry of Electricity and Renewable Energy. When we succeed together in increasing our renewables contribution aiming for the 45% renewables in the energy mix by 2030, it feeds those molecules back into the system to create value for investors, our partners, and the country.

These elements fuel the different pillars. They tie together to provide a transparent avenue for engagement with existing partners, and they serve as anchors for discussions with future investors. We can also work with other governments to enable cross-border success, create win-win collaborations, and unlock more value for people between different countries. Ultimately, this allows companies to lower the cost per barrel and make tangible progress together.

Given the complexity of the six-pillar strategy, how does the government's aggressive plan to drill 101 wells next year—and over 400 within five years—act as a catalyst for the ministry's broader vision of unlocking regional potential through upstream commitment and investor collaboration?

The upstream sector is at the heart of the industry. This is why we started by always highlighting to our partners that their success is our success; as we always say, "Help us to help you to help us." This is not an individual statement; the entire leadership of the sector genuinely mean that and are genuinely collaborating and interacting with our partners to be able to unlock potential.

> The upstream sector is at the heart of the industry. This is why we started by always highlighting to our partners that their success is our success; as we always say, "Help us to help you to help us." This is not an individual statement; the entire leadership of the sector genuinely mean that and are genuinely collaborating and interacting with our partners to be able to unlock potential.

Hence, the key focus has been on being pragmatic and honest in realizing the challenges that existed for our partners to invest and to make Egypt the investable destination for hard-earned budgets across the different companies.

When we look at the challenges that existed, they were very straightforward and we were very clear. It all started with making sure that we put our partners as our number one priority. The government, the Egyptian General Petroleum Corporation (EGPC), and the ministry are honoring the views of our partners. This is why we were always clear on one important investment lesson: it is vital to consistently honor our commitments to our partners so they are able to invest, reinvest, and generate profits for their shareholders.

If those profits are there, it becomes an automatic mechanism to create more value for the country and, hence, invest more in production and exploration.

The second aspect was to make sure that we are very pragmatic in how we look at economics as a key driver of decision-making. We look at how we can make the economics right so that we can deliver value to shareholders—whether local, regional, or international—while also bringing value to the country.

When you put the numbers together, it makes life very easy. This is where we looked at what we need to do to make economics right in the various basins, because economics offshore are different than economics onshore. Economics offshore where you are close to infrastructure are very different than economics offshore in emerging areas away from infrastructure. It is also very different when you are looking at economics where you have an abundance of data, which changes the risk level. This is what drove a lot of the incentives and the new methodology of looking at how we make opportunities investable.

> **We looked at the Western Mediterranean and realized there are frontier areas with higher risk and higher reward but located away from infrastructure. We worked with partners like ExxonMobil and TotalEnergies to investigate introducing the R-factor as an economic model. We explored how this would help de-risk investment and ensure a fair distribution of returns for the investors and the country.**

To bring a tangible aspect to this, look at the Western Desert. It has been a big source of oil production for decades. By working with our partners, such as Apache, we looked at unlocking gas potential; however, gas pricing in the region was not economic.

To actively unlock that gas, we had an open conversation and engagement, asking: "If we change that gas pricing, what would that drive in terms of investments?" Looking at how this gas would enable us to minimize our import bill, it was a "win-win" choice to change that price to enable the Western Desert to activate and deliver more gas.

We have done the same thing with our partners on offshore projects. We looked at the Western Mediterranean and realized there are frontier areas with higher risk and higher reward but located away from infrastructure. We worked with partners like ExxonMobil and TotalEnergies to investigate introducing the R-factor as an economic model.

We explored how this would help de-risk investment and ensure a fair distribution of returns for the investors and the country. This led us to implement the R-factor in the Western Mediterranean, the Red Sea, and the GANOPE area in southern Egypt. Introducing the R-factor in areas where there is less exploration, makes it more attractive for partners.

Implementing the R-factor requires various levels of action; certain things are numerical decisions, while others require Cabinet support to introduce new models. This is why I go back to the collaboration between all the different entities of the government to pass these terms through the Cabinet.

We are also looking at practicalities where many of our partners find that when they come close to the final five years of their agreements, investing becomes financially unattractive. However, that incremental production is very important for the country. Hence, we are working on mechanisms for extensions or different government methods to promote investments through those last few years of a concession.

Essentially, we are linking the process of how we make Egypt investable with what makes sense for the government, where our partners—Egyptian, regional, and international—are our number one priority. This is not just words mentioned in a presentation; this is a commitment from the highest leadership of the country, from His Excellency President Abdel Fattah el-Sisi.

All our partners who have met with His Excellency hear directly from him that honoring our commitment is our number one priority. We have incentives to help our partners increase their investments and unlock more value. I am very optimistic because I have seen it and we have all experienced it: that commitment is there, and it is a true example of partnership, collaboration, and alignment as a country.

Egypt is currently sitting on more than 14 Trillion cubic feet (tcf) of stranded gas. This resource is vital for the country's energy needs, but it remains 'stranded' because the previous economic terms didn't make extraction viable. The core of the issue now is: how dynamic is this approach?

It is very dynamic. This is why we focus on helping our partners achieve the lowest possible costs. We are very keen to leverage the Egypt Upstream Gateway (EUG) platform, utilizing existing data, the reprocessing of that data, and now incorporating AI capabilities. By making this available through open blocks, our partners can expand their portfolios with a long-term view toward reducing the cost per barrel.

Another major focus is promoting exploration and seismic activity. Seismic data is vital; we are very appreciative of our partners conducting 3D and 4D seismic surveys. We are working closely with them to utilize the latest seismic technology to de-risk investment opportunities and improve selection. This is not a hypothetical or academic discussion,it has been proven that advanced seismic technology de-risks projects and maximizes success.

We have seen this clearly in the Gulf of Suez with the Ocean Bottom Node (OBN) surveys conducted by GUPCO and Dragon Oil. While the Gulf of Suez has significantly untapped potential, the success rate for hitting hydrocarbon zones had declined in later stages. By using these advanced technologies, we are turning that around. The OBN survey conducted in the Gulf of Suez—along with the recalibration of that data—has been a key driver for the success of GUPCO and their partner, Dragon Oil. They are truly unlocking potential, and you can see the results in their recent success stories.

This is why we are also very optimistic about the agreement signed with SLB-Viridien partnership for 95,000 square kilometers in the Mediterranean. This will help our partners with existing blocks to de-risk and identify new potential, such as stranded gas or prospects that are not currently visible and will help us promote additional investment opportunities in open acreage.

Furthermore, with the GANOPE team, we have been driven to invest alongside TGS to conduct seismic surveys over 100,000 square kilometers in the Western Desert and the Southern Desert near the Libyan border. The goal is to provide more data and promote further investment opportunities for our partners.

This is why we focus on how we can help our partners achieve the lowest cost. We are very keen to leverage the EUG platform, reprocessing existing data, and utilizing new AI capabilities to make blocks available to our partners. This allows them to expand their portfolios with a long-term view toward reducing the cost per barrel.

Regarding undeveloped discoveries, we realized we have a portfolio that can be packaged. Driven by economics, we can package different areas with multiple small discoveries. When combined, developing them and tying them back to existing infrastructure becomes more economically viable. Our message to partners is to help us identify what terms would make existing wells within their concessions economic.

> Seismic data is vital; we are very appreciative of our partners conducting 3D and 4D seismic surveys. We are working closely with them to utilize the latest seismic technology to de-risk investment opportunities and improve selection. This is not a hypothetical or academic discussion,it has been proven that advanced seismic technology de-risks projects and maximizes success.

I must also give credit to our various partners who are helping one another leverage existing knowledge and facilities to unlock resources in each other's concessions. This helps partners monetize subsurface resources and allows the government to accelerate its own monetization models. Ultimately, the goal is to minimize our import bill and return to self-sufficiency.

On the oil front, we are initiating new incentives. Egypt has historically produced around 600,000 barrels per day, though we are currently at about 520,000. Our ambition is much higher. To achieve self-sufficiency, we need to target 900,000 barrels of oil equivalent per day(boe/d), with an ultimate goal of one million(boe/d). We know we won't achieve that by doing things the same way. We must introduce new technologies, different incentives, and work with our partners to implement these projects differently.

We will have to actually introduce new technology and different incentives. We must ensure that we work with our partners to identify how to achieve self-sufficiency, whether through traditional oil drilling, fracking, or unconventional resources.

All of these different approaches require different economics and different kinds of incentives to be delivered. They require different commercial models with service companies and various partners. Again, we are very much focused on looking at how we can unlock a steep change in oil production, and we will be launching new incentives very soon specifically around oil production. These will be tied to incremental production, technology deployment, and making a genuine step change in that production.

Is the self-sufficiency plan for the next four years, give or take, based on achieving both oil and gas goals at the same time, or will the oil targets take longer to realize?

We are establishing a plan that targets the year 2030 to reach our goal of one million barrels of oil equivalent per day. To support this, we have identified specific projects to increase our refinery capacity. Egypt already possesses a very robust refinery infrastructure, and by executing an identified $4 billion investment plan over the next four to five years, we will enable ourselves to achieve self-sufficiency in fuel production. This strategy is designed to stop the importation of petroleum products while simultaneously generating additional value-added derivatives from our systems.

We are working on a very detailed plan to get there. We will not be able to achieve this on our own, which is why we will be working closely with each of our partners. In our future assembly meetings, the focus will be on reviewing our five-year plans, determining exactly what is required to reach our targets, and identifying how we will unlock the necessary incentives to ensure we succeed. I am fully committed to continuing with that plan.

To achieve this plan between 2026 and 2030, you have an all-important, integrated strategy in place. However, within that six-pillar framework, which specific pillars would you consider the strategic priorities necessary to realize these 2030 goals?

From a priority perspective, Upstream will always be a cornerstone. However, I view the Collaboration pillar as equally essential, and I tie it directly to our Infrastructure. This 'triangle' is what will enable Egypt to succeed as a regional energy hub but for a hub to function, we need a seamless flow: 'molecules in and molecules out.'

Establishing regional interconnections remains a key priority. A prime example is our collaboration with Cyprus. We are working to help our Cypriot friends unlock their subsurface potential by utilizing Egypt's existing processing facilities to bring their gas to the Egyptian market and beyond. While we will always work to increase our local production, we are equally committed to regional interconnections.

Ensuring a constant inflow of gas is vital, which is why our Floating Storage and Regasification Units (FSRU) infrastructure is an integral part of this strategy. These units provide the flexibility we need today and may eventually transition into permanent infrastructure to ensure gas continues to flow through Egypt to be monetized on the global market.

We also have an industrial infrastructure in petrochemicals and refining that has scaled up significantly. This capability isn't just for local needs; it's for exporting high-value products to the rest of the world.

There is often confusion because we are currently net importers, but it's important to remember our legacy as exporters through terminals like Idku and Damietta liquefication plants with partners such as Shell, Petronas, and Eni. By working with both existing and new investors, we will once again make energy available for various global markets.

This is not hypothetical. The leadership of our major partners meets directly with President Abdel Fattah el-Sisi, who has seen the recent investment announcements from companies like Eni and BP. As we speak, we are seeing record-breaking activity. In 2026, we expect to see exploration investment reach $1.2 billion, including 14 offshore wells in the Mediterranean alone. I believe 2026 and 2027 will be the major inflection points for both the sector and the country.

Given that attracting investments is one of your core interlinked pillars, and considering the exciting outlook for 2026 and 2027, how is the Ministry measuring success? Specifically, what are the Key Performance Indicators (KPIs) the Ministry is using to track progress and unlock the production model, providing the transparency that the international global market demands?

Before discussing indicators, we must recognize that we cannot achieve anything without our people. Attracting and investing in talent is vital, but so is communicating the successes of our people to both internal and external communities. To me, the human element is paramount; this is why I advocate empowerment at every level.

I want to ensure that our chairmen, exploration managers, operations managers, and individuals in the field are fully empowered—whether to introduce new ideas or to stop unsafe acts. While we can create frameworks for this, communication is the key. We must communicate the successes of our teams, in their own voices, through active knowledge sharing. I encourage everyone to leverage the ministry's platform and individual company platforms because we are not doing enough to highlight our "stars"—the young and experienced talent, both men and women, working in our facilities and offices.

This is also why I am a firm believer in site visits, whether announced or unannounced. I was very pleased with the recent field workshops conducted without management present, allowing people to express themselves freely. This is essential for talent identification and for maintaining the true wealth of our sector: its people.

When we look at how to measure our success, we must rely strictly on numbers; it is not a matter of feelings or emotions. Ultimately, in the short term, the primary metric for our progress is the reduction of the import burden. This is the most significant challenge we face today, and it is the driving force behind our focus on incentives and increasing local production. We are closely monitoring the number of incremental barrels of oil and volumes of gas we are bringing into the national network to see how effectively we are reducing the existing import bill.

Our goal is to see how steadily we are progressing toward our targets, specifically getting back to the production level of 6 billion cubic feet per day(bcf/d) of gas. We are focused on what incremental gains we are achieving year-on-year. We understand that we are not going to reach these targets in a single day. As professionals in this sector, we know the technical reality: we have to address the natural decline of our fields while simultaneously ensuring we invest further to drive future increases.

Beyond production volumes, we are monitoring the returns being generated for our partners. It is not just about the total dollars invested, but about how many barrels are actually coming from existing fields and how successful our exploration activities are in bringing future reserves into production. We are working very collaboratively to ensure these investments yield tangible results for both the state and the international companies involved.

At the same time, our KPIs on the safety front remain critically important. We must not lose focus on safety during this aggressive drive to increase exploration and production activity. I have always maintained that we should not pursue growth at the expense of safety. This is something we need to continue working on, investing in, and managing effectively to ensure that our operations remain as safe as they are productive.

To achieve these goals, we must work together as one team. I believe in fostering an environment that is deeply transparent and highly collaborative. By aligning our efforts and sharing our successes, we can overcome the technical and economic challenges of the sector. This unified approach is what will allow us to maximize the potential of Egypt's resources and ensure a sustainable, profitable future for all stakeholders involved.

> **"On the oil front, we are initiating new incentives. Egypt has historically produced around 600,000 barrels per day, though we are currently at about 520,000. Our ambition is much higher. To achieve self-sufficiency, we need to target 900,000 barrels of oil equivalent per day(boe/d), with an ultimate goal of one million(boe/d)."**

Eleventh EOGC "25 EGYPT OIL & GAS Convention

Organized By

EGYPT OIL&GAS

Technically Prepared By

EGYPT OIL & GAS COMMITTEE

Supporting Association

EGEA
Egyptian Gas & Energy Association
الجمعيـــة المصـــرية للغـــاز والطاقـــة

Platinum Sponsors

bp

CHEIRON

Harbour Energy

NPC ENERGY LTD.

SINOPEC

TotalEnergies

Vaalco ENERGY

振华石油 ZhenHua Oil

NORTH PETROLEUM INTERNATIONAL COMPANY S.A.

Gold Sponsors

Capricorn

ENERGEAN

IPR ENERGY GROUP

setcore

Silver Sponsor

SEAHARVEST
DELIVERING TOMORROW'S TECHNOLOGIES, TODAY

Operational Excellence Awards Sponsor

Dragon Oil

Technical Workshop Sponsor

United Energy Egypt UEE

Delegate Bag & Name Tag Sponsor

Baker Hughes

Health & Safety Sponsor

slb

FROM OBJECTIVES TO ACTION:

EGYPT REVITALIZES ITS UPSTREAM ACTIVITIES

The 11th edition of the Egypt Oil and Gas Convention (EOGC2025) convened the industry's leading voices for a single day of dialogue, reflection, and forward-looking strategy. For more than a decade, this annual gathering has shaped the trajectory of Egypt's energy sector, and this year's theme—Collaboration That Powers Progress—returned the spotlight to the upstream value chain.

The one-day event opened with strong remarks that set the tone for the day, underscoring both the importance of the convention and the sector's achievements and challenges.

"This is the only gathering where the entire ecosystem—government and private sector—stands side by side to honestly review our upstream progress," said Eng. Mohamed Fouad, CEO of Egypt Oil & Gas and co-chairman of the Egypt Oil and Gas Committee. His words resonated through the hall, framing the collaborative spirit that carried into every session.

Technically prepared by the Egypt Oil & Gas Committee, the convention reflects the Committee's evolution since its inception in 2012. Once a traditional advisory body, it has been restructured into a dynamic "technical support hub" designed to accelerate industry modernization. Led by global energy giants such as Apache, Shell, and TotalEnergies, the Committee drives specialized task forces in areas like brownfield optimization, digitalization, and decarbonization.

"We have transformed the Egypt Oil & Gas Committee from a roundtable into a strategic force multiplier for the industry," Fouad noted.

Representing the international private sector, Iman Hill, Country Manager and Managing Director of Vaalco Energy Egypt and chairwoman of the Committee, added: "Each year, the convention reviews the progress achieved by our task forces. This is what Egypt Oil & Gas brings to the table: bridging gaps, sharing knowledge, and empowering collaboration. We all want a sustainable environment that makes investment in Egypt straightforward, so that when our companies make capital allocation decisions, Egypt becomes an easy choice."

Energy Future Is Action, Not Symbolism

In his opening remarks, Minister Karim Badawi underscored the centrality of collaboration in driving Egypt's energy future. He highlighted the convention's role as a trusted forum for over a decade, where

industry leaders reflect, strategize, and chart the course ahead. He also underscored the importance of the ministry's six pillars for modernization of the energy sector.Those pillars provide the foundation of collaboration, partnership, to be able to provide Egypt the capability to actually deliver unprecedented economic growth over the next years, according to Badawi.

"We are all working to enable and provide petroleum products for Egypt's 120 million people. Focusing on upstream activities is the most cost-effective and reliable way. This is realized through maximizing the production from our existing fields with proper reservoir management, accelerating exploration activities across Egypt, and reducing time from discovery to production to enable the growth of the country,"he said.

An Insightful live Interview

In a candid exchange, EOG' CEO Mohamed Fouad, CEO engaged H.E. Karim Badawi, Minister of Petroleum and Mineral Resources, on the ministry's six-pillar modernization strategy that is reshaping the industry.

Key highlights included the rollout of the R-factor incentive model and a $4 billion refinery investment program, framed within a "Strategic Triangle" of upstream success, regional collaboration, and workforce empowerment. Together, these elements point to 2026 as an inflection point—where advanced technology and pragmatic partnerships converge to reinforce Egypt's position as the Mediterranean's leading energy hub.

Translating Field Innovation into Operational Excellence

The first half of the day featured a dynamic presentation showcasing success stories drawn from six technical workshops organized by EOG in collaboration with the Egyptian General Petroleum Corporation (EGPC) during 2024 and 2025. These workshops, held across six exploration areas nationwide, brought together in-field engineers from multiple operating companies to share their experiences in tackling and overcoming challenges related to technology, energy sources, machinery, and pipeline installations.

"When we talk about discoveries, we are talking about more than just barrels and cubic feet. We are talking about the lifeblood of our economy. The 383 new oil and gas wells introduced into production by October 2025 are a testament to this. Through a smart, targeted strategy, we have successfully reversed the trend of declining production."

H.E. Eng. Karim Badawi Minister of Petroleum and Mineral Resources

> **This is the only gathering where the entire ecosystem—government and private sector—stands side by side to honestly review our upstream progress,**

Eng. Mohamed Fouad CEO of Egypt Oil & Gas and co-chairman of the Egypt Oil and Gas Committee.

Opening the session, Heba El Karrar, Communications and Social Investment Lead at Shell Egypt and Master of Ceremonies for EOGC25, emphasized that the presentation and the success stories it included highlight a transformative "back to basics" approach. By shifting the industry's focus from theoretical boardroom discussions to practical, on-ground technical integration, the workshops bridged knowledge across the Gulf of Suez, the Mediterranean, and the Western Desert.

Osama Elshenoufy, North-East Africa Director at Weatherford, underscored the workshops' unique philosophy:"When we started last year, EGPC directed us to focus on field staff only. The main message was to empower the people in the field. The other was not to showcase only success stories, but to share challenges and failures before success."

This approach has proven vital in empowering specialists and fostering a culture of knowledge-sharing. According to Tamer Edrees, Deputy Chairman for Production at EGPC, the workshops directly contributed to a major operational milestone: halting and reversing production declines that previously averaged between 33% and 45%. He noted that as the sector embarks on the first year of an ambitious five-year strategic plan to bridge the gap between domestic production and consumption, these

workshops have surfaced critical innovations — such as solar-powered wells that save 90,000 liters of diesel and reduce CO_2 emissions by 242 tons annually.

Among the success stories presented was the deployment of AI-driven machine learning to analyze well sections that could not be measured due to drilling complications, saving $100,000 in evaluation costs. Other technical achievements included the adoption of 4D seismic imaging, debris-free hydromechanical perforation, and the use of high-temperature RTP pipelines alongside competency assurance systems.

Specialists from PetroBakr, PhPC, Petroshahd, Rashpetco, Bapetco, and GPC—the hosts of the six workshops—demonstrated how proven innovations are being scaled. From high-temperature RTP pipelines to the Competency Assurance Management System (CAMS), the objective is to ensure these "best practices" are replicated across all sister companies.

During the presentations, Minister of Petroleum and Mineral resources Karim Badawi, stressed that while the technical results are impressive, the broader mission is to communicate this high-tech evolution to the public and academia. By positioning Egypt's energy sector as modern and technology-driven, the strategy of "action over symbolism" not only enhances operational efficiency but also instills national pride among the workforce and signals to global investors that Egypt remains a sophisticated, competitive destination for energy capital.

Unlocking Innovation and Resilience

The convention's three panels offered a rich exploration of the forces shaping Egypt's upstream sector and its future trajectory. Together, they delved into a range of critical issues—from operational efficiency and technological innovation to collaboration models and investment frameworks—that highlight how the industry is evolving.

Taken together, these discussions painted a compelling vision of an upstream sector that is resilient, collaborative, and future-focused.

The Low-Cost, High-Value Revolution

At the "Low-Cost, High-Value Revolution" panel, industry leaders gathered to explore how the oil and gas sector is redefining efficiency—delivering "more with less" and proving that sustainability, innovation, and profitability can coexist. The discussion reflected a broader shift in global energy thinking: companies are under pressure to maximize returns while reducing costs and carbon footprints, and Egypt's upstream sector is positioning itself as a testbed for these strategies.

> **Each year, the convention reviews the progress achieved by our task forces. This is what Egypt Oil & Gas brings to the table: bridging gaps, sharing knowledge, and empowering collaboration. We all want a sustainable environment that makes investment in Egypt straightforward, so that when our companies make capital allocation decisions, Egypt becomes an easy choice.**

Iman Hill Country Manager and Managing Director of Vaalco Energy Egypt and chairwoman of the Committee

> **The workshops contributed to halting and reversing production declines that previously averaged between 33% and 45%.**

Tamer Edrees Deputy Chairman for Production at EGPC

> **When we started last year, EGPC directed us to focus on field staff only. The main message was to empower the people in the field. The other was not to showcase only success stories, but to share challenges and failures before success.**

Osama Elshenoufy North-East Africa Director at Weatherford

The Philosophy of 'Quick Wins'

Sameh Sabry, Managing Director for MENA at Harbour Energy, opened the session by outlining his company's pragmatic approach. He said his company focuses on what it calls the 'quick wins' or the 'low-hanging fruit' philosophy, in other words measures with low costs but high value.

He explained that Harbour Energy's model balances innovation with budgetary discipline, prioritizing proven technologies that deliver measurable impact. By embedding structured digital platforms across its operations, Harbour Energy has institutionalized knowledge-sharing, ensuring that lessons learned in one geography are rapidly replicated worldwide. This disciplined approach has yielded impressive results: a 30% reduction in global operating expenditures year-on-year. In Egypt, Sabry noted, Harbour Energy has not only arrested production decline but managed to flatten it, with a recent October discovery offering the potential to push production upward once again.

For bp, the revolution lies in maximizing existing infrastructure rather than embarking on costly new builds. Wail Shahean, President of bp Egypt, emphasized that the "fastest path" to high-value production is rooted in collaboration and resource optimization. He underscored the critical role of seismic surveys: "Seismic technology is a key enabler for this business. The more we invest in it, the more opportunities we unlock. It helps us anticipate potential issues and extend the life of resources, keeping more molecules in the system for as long as possible."

By focusing on technical efficiencies such as grid pressure optimization and deploying AI-driven predictive maintenance, bp has accelerated project timelines—bringing discoveries online by 2026 instead of 2028. This reflects a broader industry trend where digital tools are compressing development cycles and unlocking hidden reserves.

Tamer Nassar, Chairman and CEO of SETCORE, argued that the most realistic low-cost strategy is proactive failure prevention. He called for a shift away from traditional visual inspections toward advanced, cost-effective technologies like drones and electromagnetics.

"Improving the quality of oil field equipment inspection through ultrasonics and electromagnetics really doesn't cost much, but it prevents downtime failures and lost production. Using drone technology for inspection is much more efficient and safer than traditional methods." Nassar said.

His remarks highlighted how relatively modest investments in inspection technology can yield outsized returns by safeguarding production continuity and worker safety—an area increasingly prioritized in global energy operations.

Artificial Intelligence as the New Frontier is the idea offered by Sherif Bayoumy, Managing Director for Egypt and East Med at SLB, to lower the cost. He noted that the traditional model of heavy spending in brownfields is being replaced by AI-driven precision. SLB is preparing to launch its first local cloud in early 2026 to automate workflows and enhance data-driven decision-making. Bayoumy revealed that SLB's AI trials in Egypt's Western and Eastern Deserts achieved near-perfect success in identifying bypassed zones. His remarks underscored how AI is not only reducing costs but also unlocking reserves that would otherwise remain hidden, positioning Egypt as a leader in digital upstream transformation.

"What Harbour Energy achieved in Egypt is strong evidence of the success of an operational philosophy focused on optimization and increasing efficiency. I was very pleased to hear today that, at the national level, Egypt has not only managed to arrest the decline in production by applying a similar approach but has also made progress to increase it."

Sameh Sabry Managing Director for MENA at Harbour Energy

"Seismic technology is a key enabler for this business. The more we invest in it, the more opportunities we unlock. It helps us de-risk resources, anticipate potential issues and extend the life of reservoirs, keeping more molecules in the system for as long as possible."

Wail Shahean President of bp Egypt

"In the Western and Eastern Deserts, SLB tried an AI machine learning workflow to pinpoint bypassed oil zones or version pressure zones that otherwise would have taken a lot of time to identify. Thankfully, our clients took the risk after thorough analysis and drilled based on the AI output — and the success rate is almost 100%."

Tamer Nassar Chairman and CEO of SETCORE

"In the Western and Eastern Deserts, SLB tried an AI machine learning workflow to pinpoint bypassed oil zones or version pressure zones that otherwise would have taken a lot of time to identify. Thankfully, our clients took the risk after thorough analysis and drilled based on the AI output — and the success rate is almost 100%."

Sherif Bayoumy Managing Director for Egypt and East Med at SLB

"It's our duty and in our common interest to unlock and aggregate molecules and produce them in collaboration, because that enables opportunities that wouldn't exist otherwise. We already have good examples, like integrating new 3rd party discoveries into Rashpetco facilities to increase production. That's a key example of how partnership delivers real results."

Age Fongers GM Development& Subsurface, Shell Egypt

"Addressing the energy dilemma needs a strategic balance between rising demand, reduced emissions, and affordability. Advancing energy efficiency is a pivotal step—not only to meet these challenges, but also to attract investment and build a sustainable, resilient energy system for Egypt."

Mohamed Abdel-Aziz CEO of Gas Regulatory Authority (GasReg)

"The Oil and gas is a high-tech industry that gains from industrial advancements. We should be early adopters of new techniques. To leverage technology, we have to engage with it and adjust our systems to be ready to accommodate it."

Alan Linn CEO of Cheiron

Monetising Egypt's Untapped Gas Potential

At this high-level panel, speakers tackled one of Egypt's most pressing energy challenges: how to transform stranded gas into strategic assets. Led by Age Fongers, General Manager of Development and Subsurface at Shell Egypt, the discussion mapped out a blueprint for monetizing untapped reserves. The consensus was clear—while Egypt's gas potential is vast, unlocking it requires a delicate balance of exploration de-risking, cutting-edge digital tools, and a revolutionary "cluster" approach to infrastructure.

Alan Linn, CEO of Cheiron, emphasized that bold exploration must be paired with smart risk management. He advocated for a "step-out" approach, where companies already producing in each area are incentivized to explore adjacent, zones by tying them into existing infrastructure. This model allows new discoveries to piggyback on established developments, mitigating the financial sting of unsuccessful wells. Linn argued that this strategy makes it commercially viable to pursue Egypt's deeper, more complex reservoirs—resources that have long been recognized but remain underdeveloped due to cost and risk barriers.

Supporting this investment climate is the Gas Regulatory Authority (GasReg), led by CEO Mohamed Abdel Aziz. He stressed that Egypt's energy dilemma requires a strategic balance between rising demand, reduced emissions, and affordability. "Advancing energy efficiency is a pivotal step—not only to meet these challenges, but also to attract investment and build a sustainable, resilient energy system for Egypt." He said.

His remarks underscored the regulator's role in creating a framework that encourages exploration while aligning with Egypt's broader energy transition goals.

The transformative power of AI and digitalization was underscored by Amro Elsharkawi, Country Director at Baker Hughes. Modern digital tools, he explained, go far beyond monitoring production—they provide teams with the knowledge needed to manage operations effectively, safeguard workers, and protect profits. By predicting problems before they occur and reducing environmental impact, these technologies are reshaping the economics of exploration. Elsharkawi also championed the "Cluster Development Model," where multiple companies share pipelines and facilities to cut costs. He proposed a cross-party committee to manage these hubs, ensuring fair tariffs and equal access for all operators.

The panel concluded with a real-world example of collaboration in action. Fongers cited the RENA-West project, discovered in 2023 by Shell and KUFPEC, as a landmark case of third-party infrastructure sharing. Rather than spending years building a dedicated processing plant, the partners are tying the Mediterranean discovery back to existing Rashpetco facilities via subsea pipelines. By utilizing spare capacity in older plants, the project is set to move from discovery to production by late 2026—a timeline significantly faster than traditional developments.

"Modern digital tools do more than just monitor production; they provide teams with the essential knowledge needed to manage their work effectively. These applications help ensure worker safety, keep operations running without interruption, and protect company profits. By using these tools, businesses can improve efficiency, predict the problems ahead of time, and reduce their environmental impact."

Amro Elsharkawi Country Director at Baker Hughes

"The merger brings together eight concessions, many of which benefit from extended field life, new fiscal terms, and a revised natural gas price. This is unlocking new tranches of investment, and we are particularly excited to be getting after some brownfields that have not been invested in recently."

Eleanor Rowley Managing Director Egypt at Capricorn Energy

"Combining existing development leases with new exploration licenses is truly game-changing. This model is crucial for securing long-term investments in mature assets, as it ties near term exploration upside to the ongoing development of brownfields. Moreover, we are incentivized with improved commercial terms, in return for committing greater work programs and investments."

Sam Dabbous President and COO of IPR Energy Group

"To retain knowledge within a joint venture, we must first structure the transfer process,documenting best practices and, at times, pairing legacy expertise and professional experience with young engineers."

Sun Bao Country General Manager of North Petroleum International Company (NPIC)

"The purpose of data is to empower operators to achieve successful exploration. EUG is a strong starting point, and its transparency has been very valuable. However, the model should evolve toward making data readily available,not with the primary aim of selling it, but rather focusing on how this data enables and strengthens companies."

Omar Abdel Nasser Managing Director of NPC Energy Ltd.

"In the end, technology is crucial, but it is not just about technology alone. We also need aligned contracts and flexible policies. When these three elements work together, production can be significantly enhanced, particularly in brownfields and aging oil fields."

Liqun Liu Liqun Coordinator of the Sinopec Africa Office

Together, the panelists painted a compelling vision of Egypt's gas future: one where risk is shared, infrastructure is pooled, and digital innovation accelerates timelines. The "cluster model" and AI-driven efficiency are not just technical solutions—they represent a new philosophy of collaboration that turns stranded gas into strategic assets. Egypt's ability to unlock these reserves will define its role as a regional energy hub, proving that with the right partnerships and regulatory frameworks, even the most challenging resources can be transformed into engines of growth.

Building a Sustainable Upstream Investment

The final panel of EOGC2025 turned its focus to one of the most critical questions facing Egypt's energy sector: how to sustain and strengthen the investment climate. Led by Eleanor Rowley, Managing Director Egypt at Capricorn Energy, the discussion brought together senior executives from IOCs who together, examined the fiscal, regulatory, and technological levers that can ensure Egypt remains an attractive upstream destination for decades to come.

Rowley opened with reflections on Capricorn's merged concession with Cheiron, which consolidates eight agreements under revised fiscal terms and a new gas price. "The merger brings together eight concessions, many of which benefit from extended field life, new fiscal terms, and a revised natural gas price. This is unlocking new tranches of investment, and we are particularly excited to be getting after some brownfields that have not been invested in recently."

This unified framework, ratified by the Egyptian Parliament, simplifies operations and includes a commitment to invest at least $208 million and drill 44 new wells. By merging these assets into a single cost pool, the deal incentivizes the partners to unlock significant contingent resources

Sam Dabbous, President and COO of IPR Energy Group, echoed this sentiment, describing merged concessions as "game-changing" for Egypt. By streamlining multiple agreements into a single framework, operators gain operational synergies and fiscal incentives that encourage deeper investment in mature fields, according to Dabbous. Both executives emphasized that improved gas pricing is enabling companies to take more risk in appraising stranded gas assets, potentially transforming previously uneconomic fields into viable opportunities.

The panel then turned to the joint venture (JV) system, long considered the bedrock of Egypt's upstream industry. Sun Bao, Country General Manager of North Petroleum International Company (NPIC)argued that agility must define the future of JVs, with faster decision-making, clearer accountability, and streamlined tendering processes.

Omar Abdel Nasser, Managing Director of NPC Energy, added that efficiency—operational, managerial, and financial—must be the guiding principle. He noted that Egypt's 50-plus JVs vary widely in scale, yet many share the same cost structures, creating inefficiencies. Empowering JV managers to make technical decisions without fear of penalties, and addressing fixed overhead costs, were highlighted as essential reforms. Abdel Nasser and Bao praised recent government moves, such as freezing non-technical hires, as steps toward leaner, more effective JV operations.

Technology emerged as a recurring theme, Liu Liqun Coordinator of the Sinopec Africa Office stressing the need for greater flexibility in deploying new tools in Egypt's brownfields. He pointed out that restrictive procurement processes often delay the introduction of proven global technologies, and called for pilot testing mechanisms to accelerate adoption.

"In the end, technology is crucial, but it is not just about technology alone. We also need aligned contracts and flexible policies. When these three elements work together, production can be significantly enhanced, particularly in brownfields and aging oil fields."

Sam Dabbous reinforced this view, highlighting AI's role in predictive maintenance and enhanced oil recovery, particularly in legacy assets dating back to the 1960s and 70s. Sun Bao added that digital tools, IoT sensors, and big data analytics are already transforming safety, efficiency, and asset management, and Egypt must accelerate its digital integration to remain competitive.

Rowley steered the conversation toward unlocking unconventional and frontier plays, noting the progress made with Egypt's Upstream Gateway but questioning whether data is being fully leveraged.

Abdel Nasser agreed, citing Canada's model of open-access data as a potential blueprint. He argued that making data more available could incentivize operators to pursue high-risk, high-capex unconventional reservoirs in the Western Desert and Gulf of Suez. Dabbous added that fiscal equity will be critical to encourage investment in tight gas and unconventional oil, where horizontal wells and multi-stage fracking are required. Both stressed that balancing risk and reward will be key to unlocking Egypt's next wave of resources.

The panel closed on a human note, emphasizing that a sustainable investment climate depends on nurturing talent. Sun Bao spoke passionately about structured knowledge transfer, pairing senior experts with young engineers, and creating clear career paths for Egypt's youthful workforce. Rowley shared Capricorn's experience of reverse mentoring, where interns skilled in Python and data science have automated reservoir analysis, delivering immediate value to the company. Abdel Nasser concluded by stressing the importance of education and industry partnerships to equip graduates with the skills of tomorrow—particularly in AI and digital technologies—so they can seamlessly integrate into the workforce..

EXCELLENCE AWARDS

The eleventh edition of the Egypt Oil & Gas Convention (EOGC) also witnessed the distribution of the Operational Excellence Awards, presented by H.E. Karim Badawi, Minister of Petroleum and Mineral Resources, together with Mohamed Fouad, CEO of Egypt Oil & Gas (EOG). Fouad expressed his appreciation for the achievements realized between 2024 and 2025, emphasizing the strong collaboration between the Egyptian General Petroleum Corporation (EGPC) and the EOG Committee.

The ceremony opened with special recognition for Tamer Edrees, Deputy Chairman of Production at EGPC, and his team, whose leadership in organizing this year's technical field workshops enabled infield engineers to share firsthand experiences, exchange solutions to operational challenges, and highlight successful approaches to overcoming difficulties.

Minister Badawi also commended Osama Elshenoufy, North-East Africa Director at Weatherford and head of the EOG Committee's Brownfield Taskforce, for his exceptional dedication and leadership, which played a vital role in ensuring the success of the workshops.

The awards celebrated outstanding achievements across Egypt's oil and gas sector, honoring leadership, innovation, and impactful contributions in three categories: Operational Excellence, Operational Energy Efficiency, and Outstanding and Impactful Health, Safety, and Environment, (HSE) Projects.

In the Operational Excellence category, Khalda Petroleum Company (Apache), in partnership with SLB, shared first place for the KPC SGP CO_2 Removal Project, which deployed CYNARA® membrane technology to set a new benchmark in efficiency and emissions reduction, demonstrating how innovation can deliver sustainable gains in brownfield operations.

Second place was awarded to the General Petroleum Company (GPC), also in collaboration with SLB, for unlocking more than $33 million in brownfield value through an advanced AI-based workflow that optimized mature assets, strengthened decision-making, and delivered tangible results.

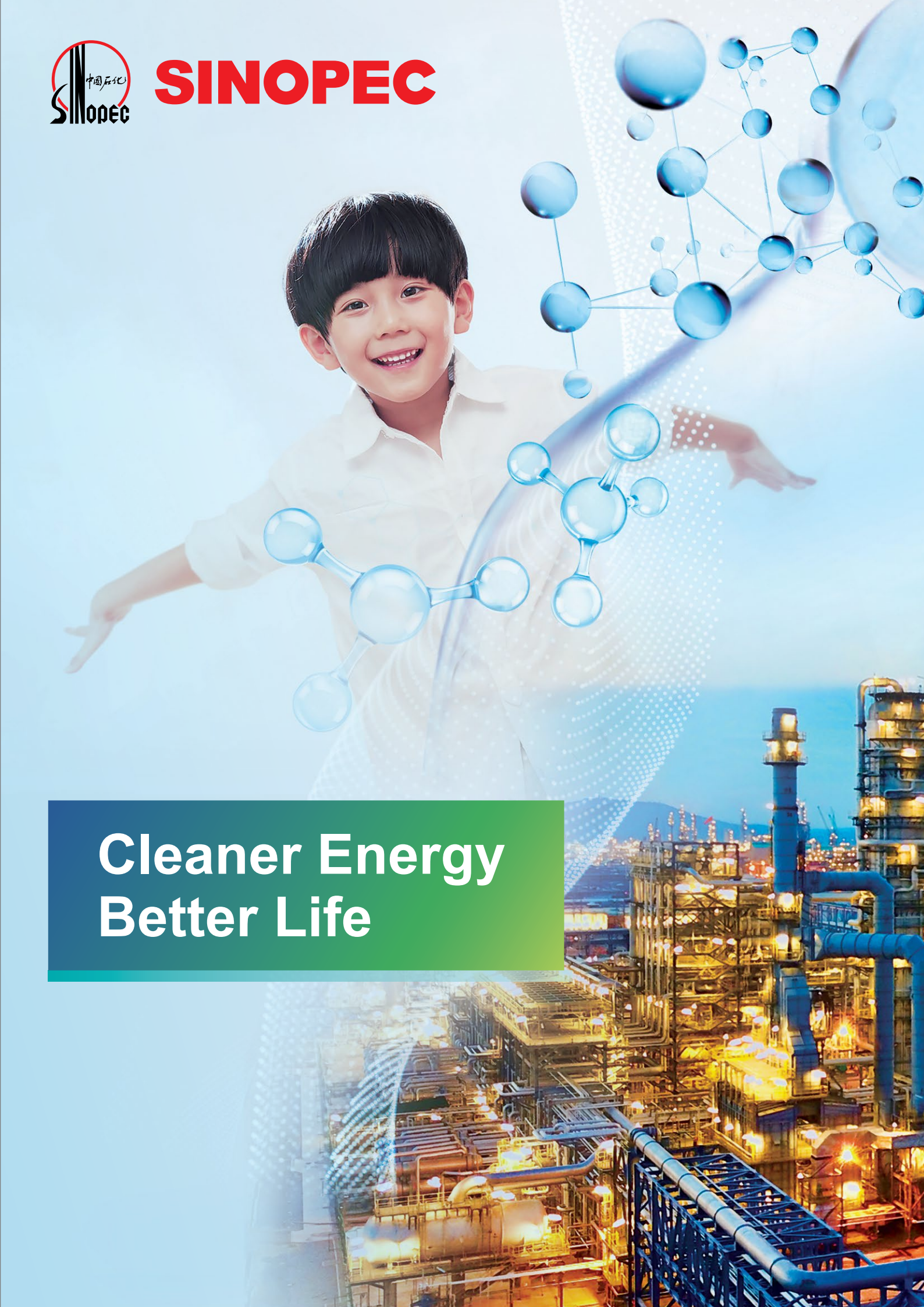
In the Energy Efficiency category, North Petroleum International Company (NPIC) and Petro Amir shared first place for their Integrated Electrical Systems and Cost Reduction initiative at EGH-WD, which achieved significant energy savings and improved operational reliability, underscoring the importance of optimized power management in sustainable field operations.

Harbour Energy received second place for its digital gas compression optimization solution, which enhanced performance, reliability, and fuel efficiency through advanced analytics and real-time monitoring, enabling continuous operational optimization.

Finally, in the HSE category, United Energy Egypt secured first place for its "5,300-Tonne Solution," a groundbreaking initiative that reduced the carbon footprint of power generation at the Area A Field, achieving a major cut in CO_2 emissions while improving efficiency. Second place was awarded to ENAP Sipetrol Egypt and Petroshahd Petroleum Company for their Unified Risk Visualization Model, which leveraged Power BI analytics to measure, monitor, and analyze operational risks across their oil and gas fields.

The awards underscored how innovation, collaboration, and digital transformation are driving Egypt's upstream sector toward greater sustainability, efficiency, and resilience.

SINOPEC



Cleaner Energy Better Life

From Conventional Supply to Sustainable Skies
Egypt's Aviation Fuel and SAF Landscape

The aviation fuel market is undergoing a gradual transition as global efforts to reduce emissions are increasingly influencing fuel supply chains and investment priorities. While conventional jet fuel continues to underpin commercial aviation due to its established infrastructure and performance standards, Sustainable Aviation Fuel (SAF) is emerging as the most viable near-term option for lowering aviation-related emissions without requiring modifications to aircraft or fueling systems.

Egypt's role as a regional hub for international air traffic has long required a reliable and well-regulated aviation fuel supply system. This dependence on conventional fossil-based aviation fuels has ensured operational safety and continuity, while simultaneously exposing the aviation fuel value chain to longer-term climate and energy-transition considerations.

As international aviation increasingly faces emissions reduction mandates, carbon offsetting requirements, and evolving airline sustainability commitments, Egypt's aviation sector is becoming more directly exposed to pressures linked to fuel carbon intensity.

Against this backdrop, SAF holds particular strategic relevance for Egypt. Beyond its emissions reduction potential, SAF offers an opportunity to enhance supply resilience and localize value-added fuel production.

It also allows Egypt to leverage its geographic position, available waste feedstocks, and established refining and export infrastructure.

Integrating SAF into the aviation fuel mix supports Egypt's climate commitments while reinforcing its ambition to remain a competitive regional aviation and energy hub in a decarbonizing global market.

This report offers a comprehensive overview of Egypt's aviation fuel market, examining conventional jet fuel supply dynamics, recent market performance across fiscal years (FYs) 2020/21 to 2023/24, and the early development of SAF initiatives.

Conventional Aviation Fuel Landscape

Jet fuel is a critical petroleum product supplied from Egypt's main distribution hubs—Suez, Alexandria, Assiut, Luxor, and Aswan—using an integrated logistics network that includes pipelines, tank trucks, and railways.

Distribution to 16 airports is carried out primarily via pipelines and road tankers, operated by specialized marketing companies active in the jet fuel market, including Misr Petroleum, ExxonMobil Egypt, TotalEnergies Egypt, EPSCO, and Emarat Misr.

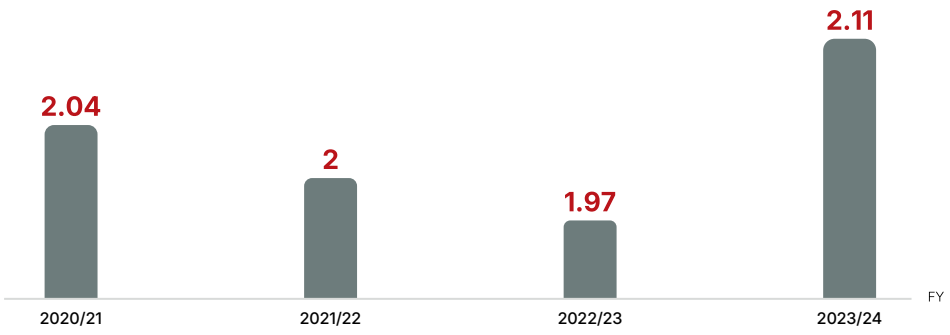
Between FY 2020/21 and FY 2023/24, jet fuel's share of Egypt's total petroleum product output increased overall, despite year-to-year (YoY) volatility in jet fuel production.

These variations were largely driven by changes in aggregate petroleum product output, which declined by 8.4% over the period. Jet fuel's contribution fell from 7.3% in FY 2020/21 to 6.7% in FY 2021/22, before increasing to 8.2% by FY 2023/24, according to the Egyptian General Petroleum Corporation (EGPC) annual reports.

Local Market Trends

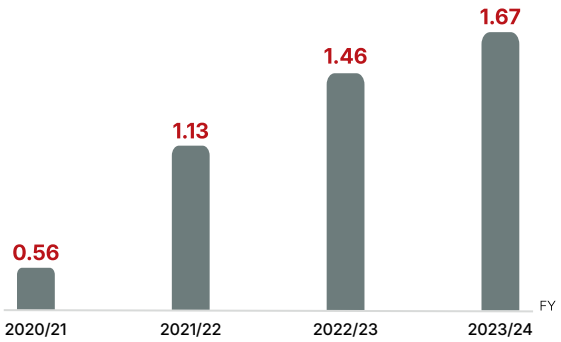
Jet fuel production in Egypt remained relatively stable over the covered period, moving slightly around the 2 million tons (mmt) mark. A modest decline occurred in the middle of the period due to decrease in total petroleum products production, followed by a rebound in FY 2023/24 to the highest level recorded, according to EGPC.

National Jet Fuel Output (mmt)

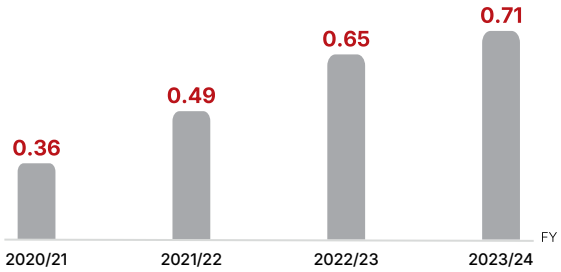


Total jet fuel sales recorded an expansion over the period from FY 2020/21 to FY 2023/24. Volumes rose from 0.56 mmt to 1.67 mmt, reflecting an increase of 1.11 mmt. This corresponds to an overall growth of about 198%, equivalent to an estimated compound annual growth rate (CAGR) of around 44%, highlighting a strong recovery and sustained expansion in the aviation fuel market, according to EGPC.

Jet Fuel Sales Market (mmt)



Jet Fuel Consumption Trend (mmt)



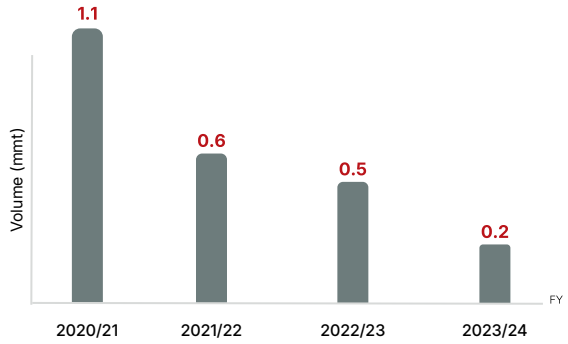
Domestic jet fuel consumption nearly doubled over the four years, increasing by 0.35 mmt, reflecting a CAGR of approximately 26%. Over the same period, the share of domestic consumption in total production rose from 18% to 34%, indicating that a growing portion of national output is directed toward the domestic aviation market, according to EGPC annual reports.

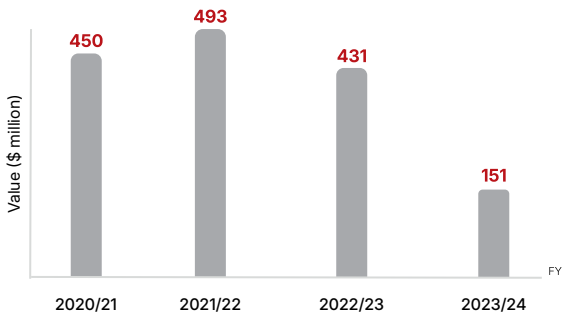
Trade Highlights

Over the four FYs periods, Egypt's jet fuel export volumes exhibited a pronounced downward trend, falling by approximately 83% between FY 2020/21 and FY 2023/24. Domestic consumption declined in 2020 as a result of the coronavirus pandemic, and increased again in 2024 as the number of international and domestic flights rose by 3% to reach 167,700 flights compared to 162,700 flights in 2023, according to the Ministry of Civil Aviation.

In contrast, jet fuel's share of total petroleum product exports increased markedly, doubling from its initial level, primarily reflecting the sharper contraction in overall petroleum product exports rather than an expansion in jet fuel shipments, according to EGPC.

Jet Fuel Exports





Scaling SAF Momentum in Egypt

SAF is a liquid aviation fuel currently used in commercial aviation that is produced from sustainable non-fossil feedstocks, including waste oils and fats, municipal solid waste, and non-food crops. SAF is classified as a drop-in fuel, meaning it can be blended with conventional jet fuel and used in existing aircraft engines and fueling infrastructure without technical modifications. Lifecycle emissions performance varies depending on the feedstock and production pathway, according to the International Civil Aviation Organization (ICAO) and International Air Transport Association (IATA).

Lifecycle CO_2 Emissions Reduction Potential of SAF

Up to 80%

Source: IATA

At the national level, Egypt has formally acknowledged the role of sustainable aviation fuels within its climate and transport mitigation framework. In its updated Nationally Determined Contributions (NDC) submitted to the United Nations Framework Convention on Climate Change (UNFCCC), Egypt included a quantified objective for "greening of the civil aviation sector through introducing 2% biofuels into aviation fuel consumption. In the context of aviation, this refers to bio-based SAF blended with conventional jet fuel, reflecting a gradual integration of lower-carbon fuels rather than a full replacement of fossil-based aviation fuel", according to NDC.

Accelerating Investments & Partnerships

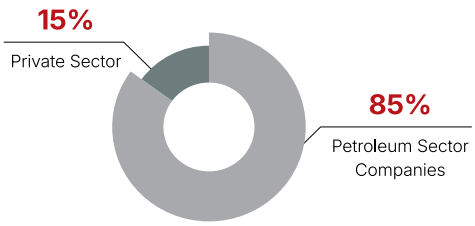
Egypt has moved from policy alignment to concrete implementation in SAF through a set of nationally backed, investment-ready projects. These initiatives are driven by the Ministry of Petroleum and Mineral Resources (MoPMR) and are structured as public–private partnerships, relying primarily on locally available waste feedstocks and internationally certified technologies. Together, they position Egypt as an emerging SAF production hub serving both domestic and export markets.

ESAF Company Establishment

In November 2024, the MoPMR announced the establishment of the Egyptian Sustainable Aviation Fuel Company (ESAF) following the convening of its founding general assembly under the Egyptian Petrochemicals Holding Company (ECHEM).

ESAF serves as Egypt's dedicated national platform for SAF development, consolidating state participation and enabling partnerships with the private sector and international technology providers. The project focuses on converting locally available waste feedstocks into aviation-grade SAF, contributing to emissions reduction in the aviation sector and supporting Egypt's gradual transition toward a green economy, according to the MoPMR Press Release.

Ownership Structure



Alexandria SAF Plant

The Alexandria SAF plant is Egypt's first licensed industrial SAF project. The production license was signed in December 2025, marking a key step in the petroleum sector's shift toward low-carbon fuels.

The project is developed by the ESAF, under ECHEM, in partnership with Honeywell UOP as the licensed technology provider.

It uses advanced hydrotreating technology to convert used cooking oil into aviation-grade SAF that complies with international fuel standards.

The project supports Egypt's waste-to-fuel strategy and contributes to reducing aviation-related emissions, in line with the country's green economy transition, according to the MoPMR Press Release.

Project's Key Figures

Production Capacity
Up to 120,000 t/y

Conversion Efficiency
~80%

Estimated CO_2 Emissions Reduction
400,000 t/y

Total Investment Cost
~$530 million

Ain Sokhna SAF Hub

A large-scale SAF production project is being developed within the Suez Canal Economic Zone (SCZONE) as part of Egypt's efforts to localize low-carbon fuel production and expand its presence in global sustainable energy markets. The project is led by Qatar-based Al Mana Holding, through its renewable fuels platform Green Sky Capital, in partnership with SCZONE. The SAF Fly Ltd, established as the operating company.

The project focuses on producing SAF alongside a range of associated bio-products, using used cooking oil (UCO) as the primary feedstock. This production model aligns with Egypt's waste-to-fuel strategy and supports significant lifecycle emissions reductions compared to conventional jet fuel.

Lifecycle CO_2 Emissions Reduction by Fuel

Conventional Jet Fuel **0%**

SAF (UCO-Based Pathways) **50–80%**

The project is planned to be developed across three phases, with cumulative direct investments expected to be completed across all phases.

Ain Sokhna SAF Project – Investment Scale

Development Phases **3**

Cumulative Direct Investment **> $500 million**

Beyond its environmental impact, the project is expected to deliver significant economic and employment benefits. During Phase 1, development and operations are expected to generate 300–500 direct jobs and more than 3,000 indirect jobs. Upon reaching full capacity, employment is projected to rise to 1,000–2,000 direct jobs and more than 8,000 indirect jobs.

Construction progress indicates that the facility is expected to be ready for its first export shipment within approximately 18 months, with commercial SAF supply targeted by end-2027. Over a ten-year horizon, the project aims to export its full output, generating estimated export revenues of approximately $15 billion, supporting Egypt's ambition to position Ain Sokhna as a regional hub for SAF production and exports, according to the Egyptian Cabinet Press Release.

Project's Highlights

Initial Investment (Phase 1)
$200 million

Phase 1 Production Capacity
200,000 t/y*

Total Planned Capacity (All Phases)
~600,000 t/y

Project Land Area
~100,000 m²

*of SAF and Other Sustainable Fuels

Commercial viability of the Ain Sokhna SAF project is reinforced by a long-term offtake agreement under which Shell will purchase 100% of the project's SAF output. The agreement provides commercial certainty for investors and supports the development of a commercial-scale SAF production facility in Egypt. Commercial operations are expected to commence by end-2027, contributing to annual greenhouse gas emissions reductions of up to 500,000 t of CO_2 equivalent, according to Shell Aviation Press Release.

Despite the growing pipeline of announced SAF projects and investment agreements, Egypt currently does not have operational commercial-scale SAF production. All SAF-related initiatives remain under development or pre-commercial, with commercial operations targeted for later years. Available official data do not indicate any recorded domestic SAF production or SAF imports to date, meaning SAF does not yet contribute to Egypt's aviation fuel supply in practical terms.

Egypt's aviation fuel market continues to show a strengthening role for conventional jet fuel within the overall petroleum products mix, supported by improved production levels and supply availability. This has primarily been directed toward meeting domestic aviation demand while maintaining the ability to serve export markets, reflecting a balanced supply approach.

In parallel, the introduction of initial industrial-scale SAF projects represents an early step toward diversifying the aviation fuel value chain. While SAF production remains limited—accounting for a marginal share of total jet fuel output—and is not positioned to replace conventional aviation fuel in the near term, these projects establish a foundational framework for a green future.

LEAD WOMAN:
EMPOWERING THE NEXT GENERATION OF ENERGY LEADERS

Female leaders from Egypt's energy sector gathered on December 10, 2025 for Lead Woman, a comprehensive leadership development event organized by Egypt's Women in Energy Network and sponsored by Shell. The full-day program combined panel discussions, keynote addresses, and interactive workshops designed to strengthen leadership capabilities, foster cooperation, and expand professional networks across the industry.

The event brought together senior executives from major energy companies operating in Egypt, including Shell, Baker Hughes, Chevron, TAQA Arabia, Agiba Petroleum Company, and Rashpetco. Participants engaged in candid conversations about career advancement, authentic leadership, and the evolving role of women in shaping Egypt's energy future.

Setting the stage for transformation

The day opened with Sarah Khalil, Commercial Manager at Chevron, serving as the official hostess of the event and setting an energizing tone for the discussions ahead. Khalil later reflected on the significance of the gathering, noting that the collective presence of over 100 female leaders represented a milestone for the industry.

"From the master of ceremonies (MC's) podium, I felt the collective energy of over 100 female leaders," Khalil said. "The Lead Woman event didn't just fill a room; it energized the future of our entire industry."

Eleanor Rowley, Managing Director at Capricorn Energy PLC and Founder of the Women in Energy Network, delivered opening remarks that framed the day's objectives. Rowley emphasized the importance of creating spaces where women can develop critical leadership competencies while learning from diverse role models.

"This event is about sharing leadership stories, finding new role models, learning about the values that shape our leadership styles and practicing key competencies like public speaking," Rowley explained.

Dalia ElGabry, Vice President Egypt and Country Chair at Shell, followed with a welcome address that underscored Shell's commitment to advancing gender diversity in the energy sector. ElGabry shared insights on the transformative power of mentorship relationships, emphasizing that effective mentorship requires clarity and mutual engagement from both parties.

"Find a mentor and be clear about what you want from the mentorship experience."

Dalia ElGabry, Vice President Egypt and Country Chair at Shell

"This event is about sharing leadership stories, finding new role models, learning about the values that shape our leadership styles and practicing key competencies like public speaking,"

Eleanor Rowley, Managing Director at Capricorn Energy PLC and Founder of the Women in Energy Network

"Mentorship is a two-way journey," ElGabry stated. "Find a mentor and be clear about what you want from the mentorship experience."

Embracing Growth Beyond Comfort Zones

Amal M. Belkhirat, Executive Managing Director North Africa at Baker Hughes, delivered the keynote address, challenging attendees to embrace discomfort as a catalyst for professional growth. Belkhirat's message resonated throughout the day as a central theme connecting leadership development with personal courage.

"Be open and stay out of your comfort zone, this is where growth happens and true leadership begins," Belkhirat said.

Her remarks set the foundation for the panel discussion that followed, where industry leaders explored the practical realities of advancing women's careers while building cultures of genuine allyship.

The dialogue moved from personal career stories to the structural barriers that still shape women's progression, including limited access to informal networks, assumptions about women's mobility and technical roles, and the tendency to overlook them for P&L positions. Panelists stressed that genuine allyship requires leaders to challenge these patterns in talent reviews and succession planning, not just in speeches.

Leadership, Allyship, and Breaking Barriers

The panel discussion, moderated by Sally Kenawy, Senior Strategist for Global Integrated Gas at Shell, brought together five distinguished leaders representing different facets of Egypt's energy industry. Kenawy framed the conversation by acknowledging the historic nature of assembling so many senior women in one forum and linking inclusion to business performance and innovation.

"Being in a room with over 100 female leaders from Egypt's energy industry is an incredible achievement," Kenawy observed. "Thanks to

leaders like our panelists, who are paving the way toward a more inclusive future for all?"

Pakinam Kafafi, Chief Executive Officer at TAQA Arabia, addressed a common misconception about leadership, emphasizing that effective leadership is cultivated through experience rather than innate ability.

She described how moving into roles with full commercial accountability—rather than remaining in support functions—was essential to her own development, and urged companies to treat leadership pipelines as long-term investments.

"Only 1% are born leaders," Kafafi noted. "Leadership is built over time, trust your skills and confidence will follow."

Amalia Bianco, General Manager and Managing Director at Agiba Petroleum Company, urged participants to embrace confidence in their perspectives and contributions. She spoke about 'constructive dissent' in the boardroom, encouraging women to present differing views even when they are the only female voice at the table, and to clearly communicate their impact rather than assuming that performance speaks for itself.

"Own your voice, believe in your perspective, and let it be heard," Bianco stated.

Khaled Gad, General Manager and Managing Director at Rashpetco, provided the male perspective on allyship, defining it as an

active commitment to creating conditions for women's success. He outlined practical actions male leaders can take, from insisting on gender-balanced shortlists for critical roles to ensuring women gain exposure to complex operational assignments and are publicly credited for their contributions.

"True male allyship lies in empowering female talent to recognize and unlock their full potential," Gad explained.

Collectively, the panel reinforced that inclusive leadership is not a separate 'women's agenda' but a business imperative that shapes safety, performance, and the sector's capacity to innovate in a rapidly changing energy landscape.

Authentic Leadership Workshop

Following the panel, Ahmed El Ibyari, Founder and Research and Development Director at Intellect, led an interactive workshop on authentic leadership. The session explored how leaders can leverage emotional intelligence and vulnerability to build stronger connections with their teams and stakeholders, particularly in high-pressure operational environments.

El Ibyari invited participants to recall moments when they felt most authentic versus most constrained at work, using these examples to surface the values driving their decisions. Through short reflection exercises and pair discussions, attendees practiced reframing self-doubt into curiosity—asking what they could learn from challenging situations rather than questioning their own legitimacy in the room.

"Women bring personal stories forward with emotional intelligence, using vulnerability to create genuine human connection," El Ibyari observed.

The workshop also addressed common leadership traps, such as over-reliance on technical expertise, micromanaging under pressure, or avoiding difficult conversations. Participants explored ways to delegate effectively, listen more intentionally, and set direction without losing their individual leadership style. For many, the discussion provided tools to balance accountability for results with empathy for teams navigating demanding schedules, complex projects, and continuous change.

Public Speaking as a Leadership Tool

The afternoon featured a comprehensive public speaking workshop delivered by Toastmasters International, designed to strengthen participants' executive presence and communication skills.

The workshop was led by four experienced Toastmasters coaches: Dahlia Eldeeb, Deputy General Manager at Deeb Engineering Industries and Program Quality Director for District 20; Dina Abu-Saif, Motivational Speaker and Former President of Cairo Toastmasters Club; Miral Dera, Personal Branding Consultant and Area 26 Director; and Soha Kotb, Co-Regional Director of the McGuire Programme for MENA and Division G Director.

Participants were divided into four groups for hands-on practice sessions where they developed and delivered short presentations. The coaches broke public speaking down into concrete skills—structuring a message with a clear opening, key points and closing; using stories and data together; and managing body language to project confidence in front of technical and non-technical audiences alike.

The collaborative format allowed women to support one another while building confidence in their public speaking abilities. Each group selected three speakers to represent their team, creating an inclusive environment where peers championed peers. In feedback rounds, the coaches focused on voice modulation, eye contact, pacing, and the effective use of pauses, helping participants transform nerves into purposeful energy.

Several attendees used their practice speeches to test messages they hope to take back to their companies, including calls for stronger safety culture, more inclusive talent processes, and bolder participation of women in decision-making forums. By the end of the session, many described public speaking not as a hurdle, but as a powerful leadership tool they felt more prepared to use.

Reflections and Key Takeaways

The event concluded with a closing discussion led by Eleanor Rowley, who invited participants to share their key takeaways from the day. The reflections revealed common themes around the importance of building support networks, seeking mentorship and sponsorship opportunities, and maintaining authenticity while navigating leadership roles.

Participants expressed appreciation for the opportunity to connect with peers facing similar challenges and to learn from leaders who have successfully advanced to senior positions. Many committed to concrete next steps, such as mentoring a junior colleague, volunteering to lead a high-profile presentation, or initiating conversations with their leadership teams about allyship and inclusion.

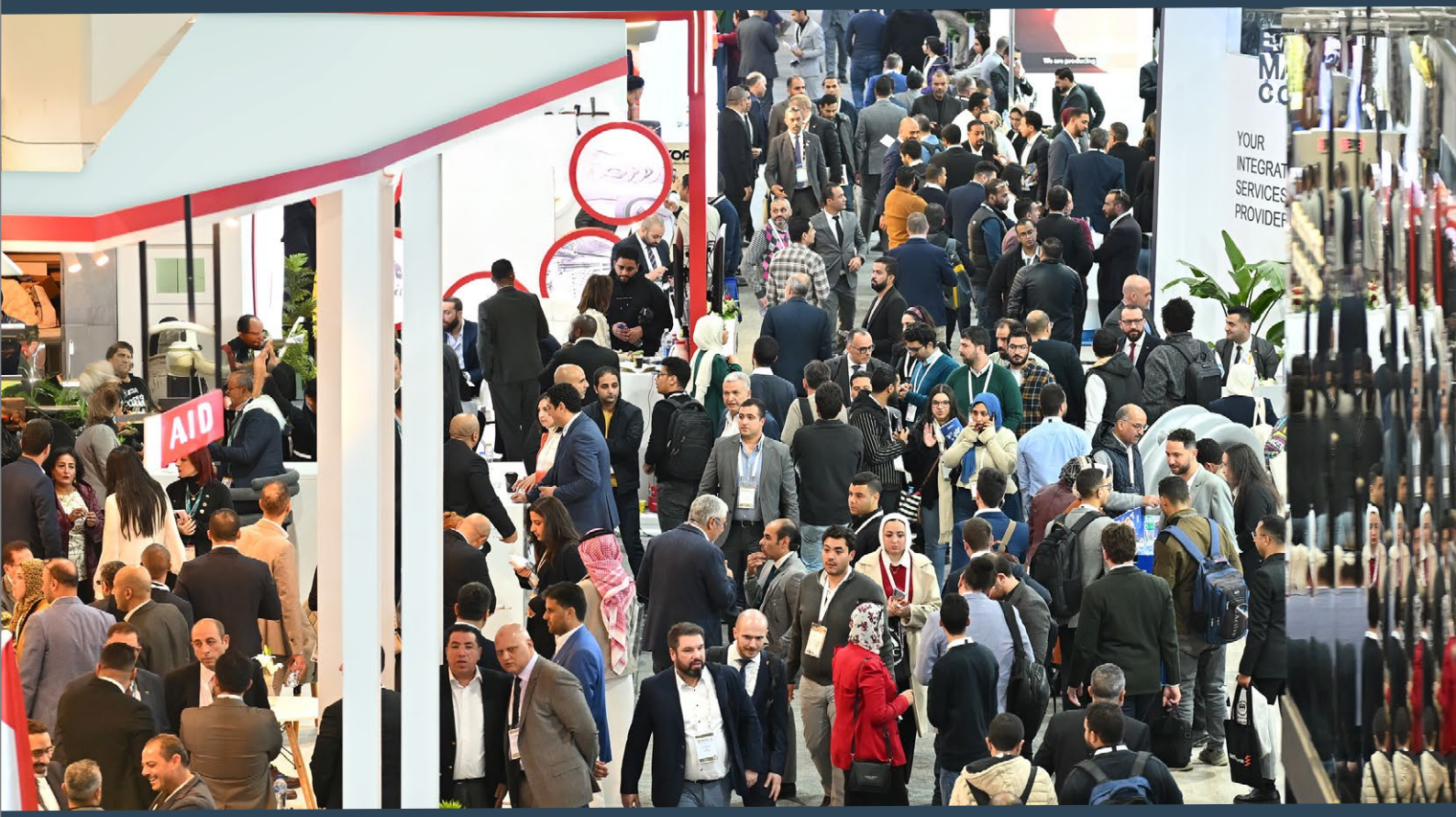
The Lead Woman event demonstrated Shell's ongoing commitment to fostering diversity and inclusion within Egypt's energy sector while providing practical tools and connections that participants can leverage to advance their careers.

The Women in Energy Network continues to serve as a vital platform for building community, sharing knowledge, and advocating for systemic changes that create more equitable opportunities for women across the industry

EGYPES
EGYPT ENERGY SHOW

SUPPORTED BY

30 MARCH - 1 APRIL 2026
EGYPT INTERNATIONAL EXHIBITION CENTER, CAIRO



TRANSFORMING ENERGY THROUGH COLLABORATION, ACTION AND REALISM

Connecting Egypt, North Africa and the Mediterranean with global energy leaders, EGYPES drives dialogue, partnerships and investments that accelerate progress across the energy value chain.
Discover how you can get involved at egypes.com.

50,000+ INTERNATIONAL ATTENDEES

500+ EXHIBITING COMPANIES

50+ NOCS, IOCS & IECS

14+ COUNTRY PAVILIONS

Visitor Registration

SUPPORTED BY

EGPC · EGAS · Echem EGYPTIAN PETROCHEMICALS HOLDING COMPANY · Ganope

DIAMOND SPONSORS

Apache · bp · ExxonMobil · TotalEnergies · UEE

PLATINUM SPONSORS

CHEIRON · KUFPEC

SILVER SPONSORS

IPR ENERGY GROUP · Mubadala Energy · slb

BRONZE SPONSORS

Baker Hughes · Capricorn · MCS · TAQA

BROUGHT TO YOU BY

dmg events

REINVENTING THE DRILL:
SEAHARVEST BRINGS GLOBAL INNOVATIONS TO CAIRO

Seaharvest Freezone, a leading provider of oil and gas solutions, hosted a technical seminar titled "Innovative Drilling Solutions", bringing together industry experts, drilling professionals, and decision-makers to explore cutting-edge technologies shaping the future of drilling operations.

Opening the event, Saif Baza, CEO of Seaharvest, highlighted the company's ongoing efforts to elevate drilling performance in Egypt. Emphasizing the strategic importance of drilling activities, Baza noted that advancements in drilling technologies could significantly enhance operational efficiency across the sector.

"Drilling is the backbone of our industry, where it all began a century ago, and even small improvements can save time, reduce losses, and protect reservoirs and production," Baza said.

The event also spotlighted one of Seaharvest's key innovations: rig matting—heavy-duty portable platforms used to support drilling rigs and equipment on unstable or sensitive ground. According to a company profile video played at the beginning of the event, Seaharvest's rig matting is among the lightest and strongest heavy-duty matting solutions on the market. The company demonstrated its installation process, noting that the mats have been tested in extreme climates and proven to offer quick access, safe footing, and stable platforms.

The seminar featured four technical presentations; each highlighting innovative solutions tailored to modern drilling challenges.

The first presentation, "Rig Inspection Awareness: Ensuring Safety and Operational Integrity," was delivered by Pierre Delevacy, Strategy & Business Development Director at Dolfines, a service provider in the oil, gas, and renewable sectors. He began by outlining the company's capabilities, with a focus on rig inspection services.

> Drilling is the backbone of our industry, where it all began a century ago, and even small improvements can save time, reduce losses, and protect reservoirs and production.

Saif Baza, CEO of Seaharvest

"Rig inspections are conducted on drilling assets for contractors and operators to assess the condition of the rig and ensure it is maintained and operated according to international standards," Delevacy explained.

He also demonstrated how Dolfines integrates artificial intelligence (AI) into its inspection methodologies to enhance accuracy, safety, and performance across drilling assets. Delevacy emphasized that Dolfines supports clients in achieving operational excellence through four key pillars: Human Capital, Risk Management, Asset Integrity and Management, and Operational Management Systems. He concluded with a case study showcasing the company's rig inspection software.

In the second session, Thomas Reinbold, Vice President of Sales & Innovation at South Coast Products Company, presented advanced drilling lubricant solutions aimed at optimizing performance. In a concise and informative talk, he showcased the company's ThredOn® Copper-Based and Zinc-Based Compounds, as well as hybrid and storage formulations. These solutions are engineered to enhance drill string efficiency, reduce wear, and support more reliable, cost-effective operations.

Stuart Forrester, CENTEK's Geomarket Manager for MENA, delivered the third presentation titled "The Power of Product Differentiation in Centralization." He highlighted CENTEK's advanced centralization solutions and their role in improving well integrity, operational safety, and drilling efficiency. Forrester explained that using centralizers on the casing string helps operators reach total depth more easily by keeping the casing centered in the wellbore—especially in curved or angled sections. This process, known as centralization, ensures the casing remains properly aligned, which improves hole cleaning, fluid flow, and zonal isolation.

He also presented CENTEK's full range of centralizers for both onshore and offshore operations, outlining the specific features of each model. He said : "The new hinged S2 centralizer is 33% stronger than competing products which emphasizes CENTEK's ability to deliver solutions suited to all field conditions." Forrester concluded with several case studies, including one from a field in Dammam, Saudi Arabia, where a fully heat-treated S2 single centralizer was successfully deployed.

The seminar concluded with an engaging session by Barry Meldrum, Regional Sales Manager at KATCHKAN, who presented the "Katch Kan Zero Spill System." Meldrum introduced a suite of environmental protection systems—including advanced matting, vacuum technologies, and the A.C.E. system—designed to minimize spills, enhance safety, and support environmentally responsible drilling operations.

The event spotlighted Egypt's accelerating demand for smarter, more efficient drilling technologies. Through hands-on exposure to cutting-edge tools and expert-led knowledge sharing, Seaharvest's seminar energized the sector's momentum toward innovation, operational safety, and long-term sustainability. It marked a clear pivot from convention to transformation—where data-driven solutions and forward-thinking practices are reshaping the future of petroleum exploration.

> The new hinged S2 centralizer is 33% stronger than competing products which emphasizes CENTEK's ability to deliver solutions suited to all field conditions

Stuart Forrester, CENTEK's Geomarket Manager for MENA

SMA

For Oil & Maritime Services

Emission Monitoring and quantification Services for Oil and Gas Sector ground-based and Drone capabilities

SMA For Oil & Maritime Services (Free zone) and its affiliated companies are leading companies in advanced emission monitoring, gas leak detection, and safety solutions for the oil, gas, energy, and maritime sectors. With proven expertise in both offshore and onshore operations, the company combines expert ground teams and cutting-edge drone technology to deliver the precision, speed, and reliability required in today's oil and gas industry.

Our state-of-the-art aerial fleet, equipped with optical, thermal, and specialized gas-detection sensors, can safely inspect offshore platforms, flare stacks, storage tanks, and remote desert pipelines — capturing data that keeps facilities safe and compliant.

On the ground, our skilled engineers use world-class Optical Gas Imaging, high-flow sampling, and other advanced tools to detect and quantify emissions with unrivaled accuracy, in full compliance with OGMP 2.0 Level 4 and Level 5 standards for methane emission monitoring.

SMA is also a trusted leader in H_2S safety services, providing robust detection and quantification of hazardous gases to protect people, assets, and the environment across both offshore and onshore sites.

SMA — delivering safety, sustainability, and innovation solutions from ground to sky.

Contact Us

Info@sma.company

+20 2 28138703 /+20 2 28138705

commercial@sma.company

+20 1018465398/+20 1018493692

- Plot 187, Second Sector - New Cairo, Cairo, Egypt.
- 18 A St. Abdellatif Al-Sofany, Sidi Gaber, 13/12 Floor-Alex, Egypt
- Ataka Building No.5, Suez, Egypt.

https://sma.company/

EGYPT'S GAS SECURITY IN 2025:
A YEAR OF STRATEGIC REBALANCING

By Samar Samir

Egypt's natural gas sector spent 2025 performing a delicate balancing act between mounting domestic pressures and regional opportunity. Through a mix of emergency import strategies and long-term agreements, the government managed to stabilize supply during the critical summer months while reshaping Egypt's future role as an Eastern Mediterranean gas hub, according to the U.S. Energy Information Administration (eia). In 2025, the focus shifted from managing emergencies to actively transforming energy security under tight constraints.

The Great Import Surge

2025 saw a historic shift in Egypt's energy balance as the country transitioned from a net exporter to a substantial net importer. Egypt's Liquified natural gas (LNG) imports jumped by a staggering 188% year-on-year during the first 11 months of 2025, reaching approximately 7.8 million tons (or around 10 bcm year-to-date), according to CNN Business and International Energy Agency (IEA) analysis. This surge was reflected in the national accounts, with the petroleum import bill seeing a 53.3% annual spike to reach $9.7 billion in the first half of the fiscal year, driven largely by a $2.1 billion increase in natural gas purchases, according to the Balance of Payments (BoP).

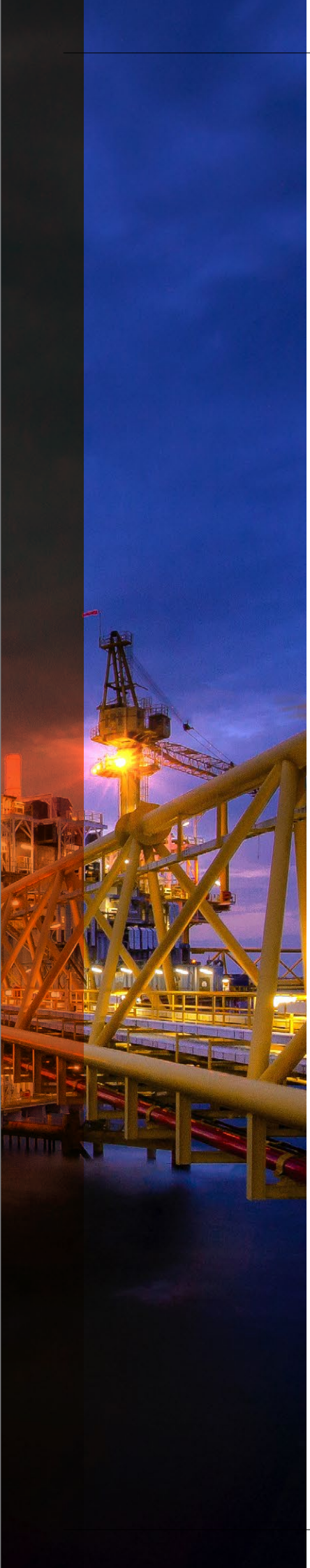
To manage this massive influx, the government ramped up its regasification capacity by chartering multiple Floating Storage Regasification Units (FSRUs), including vessels such as Höegh Galleon and Energos Power. "The rapid deployment of multiple FSRUs at Ain Sokhna, Aleandria and Damietta enabled the system to absorb rising LNG imports and avoid renewed power disruptions during peak cooling demand," stated Carole Etienne, Energy Analyst for LNG, Natural Gas and Low-Emissions Gases at the IEA.

Securing the Summer Peak

Egypt's energy security faced a critical challenge in the summer of 2025 when power consumption hit a record high of 39,500 MW in August, exceeding the previous year's high of 38,000 MW, according to the National Energy Control Centre. This peak occurred just as natural gas supplies began to tighten, testing the limits of the national network. As a result, the government moved to line up imported LNG and additional regasification capacity to keep the national grid stable.

A key element of this strategy was an estimated $3 billion LNG supply arrangement with Shell and TotalEnergies to deliver around 60 cargoes through 2025. This was later expanded as the government set conditions to import up to 160 cargoes across 2025 and 2026 to ensure a reliable 'cushion' for the power sector. "Egypt's response to the 2025 summer stress test demonstrated strong crisis-management capability," Etienne noted, adding that the near halting of LNG exports—down by a further 0.5 bcm in 2025—highlighted how domestic security took precedence over Egypt's former role as a regional LNG hub.

Through a mix of emergency import strategies and long-term agreements, the government managed to stabilize supply during the critical summer months while reshaping Egypt's future role as an Eastern Mediterranean gas hub, according to the U.S. Energy Information Administration.



Landmark Regional Partnerships

Moving beyond immediate operational responses, Egypt turned into regional agreements and partnerships to solidify its energy security. Israel's Leviathan partners and Egypt signed a natural gas supply agreement worth about $35 billion, positioning Israeli natural gas—which already supplies around 10–11 bcm/yr (covering roughly 15% of total gas demand of about 66 bcm/yr)—as a major structural pillar of Egypt's import portfolio.

The rapid deployment of multiple FSRUs at Ain Sokhna, Aleandria and Damietta enabled the system to absorb rising LNG imports and avoid renewed power disruptions during peak cooling demand

According to World Oil, the Leviathan deal is expected to be implemented in stages starting in 2026, with volumes directed both to Egypt's domestic power system and its idle LNG export capacity. "From the IEA's perspective, Egypt's turn toward import-led gas security has improved short-term reliability but remains structurally constrained," Etienne explained, noting that while stabilizing domestic production and planned debottlenecking of the Israel–Egypt pipeline could moderate LNG import growth in 2026, robust demand will keep import needs elevated.

Production Rebound

Despite the heavy focus on imports, 2025 did not pass without positive movement on the domestic front, as Egypt's oil and natural gas production began to climb again following a four-year slump. According to the Ministry of Petroleum and Mineral Resources (MoPMR), total domestic production across the sector rose to approximately 1.6 million barrels of oil equivalent per day (mmboed) by late 2025. Industry coverage pointed to additional natural gas volumes from assets such as BP's West Nile Delta area, specifically the Raven field, which contributed approximately 200 million cubic feet per day (mmcfd) to help stabilize national output.

Most notably, production at the Zohr field stabilized around 1.2 bcfd in 2025, contributing to a total national production of about 6 bcfd, according to the official website of the Egyptian Presidency. While this output reflects significant recovery, it remains slightly below the domestic consumption rate of 6.3–6.4 bcfd, leaving a daily deficit of approximately 300–400 mmcfd. Official statements note that anticipated Zohr production increases position Egypt to restore natural gas self-sufficiency.

"IEA experience with gas-producing countries facing similar challenges suggests Egypt's policy focus over the medium term would benefit from a carefully balanced approach, combining short-term import flexibility with measures to stabilise and gradually strengthen domestic production," Etienne advised. She highlighted priority areas such as accelerating investment in mature fields, improving recovery rates through brownfield optimisation, and enhancing upstream fiscal frameworks to progressively narrow the structural supply-consumption gap over the next three to five years.

Egypt's energy security faced a critical challenge in the summer of 2025 when power consumption hit a record high of 39,500 MW in August, exceeding the previous year's high of 38,000 MW, according to the National Energy Control Centre. This peak occurred just as natural gas supplies began to tighten, testing the limits of the national network.

However, as noted by official presidency statements, with the anticipated production increases planned for the Zohr field, Egypt is positioned to bridge this gap and restore its status of natural gas self-sufficiency. While new exploration and development agreements signed in 2025 with international oil companies are promising, these projects will require several years before shifting the national balance.

While 2025 proved that Egypt can manage near-term energy security through agile deal-making and massive import scaling, the year also clarified the stakes for the medium term. Egypt's hub strategy will succeed only if the country balances its new import backbone with renewed investment in exploration, infrastructure, and system flexibility. "Resilience in seasonal demand environments requires not only regasification capacity, but also storage, flexible contracts, improved forecasting, and a balanced interaction between supply-side tools and demand-side responsiveness," Etienne concluded, underscoring the lessons learned from Egypt's 2025 experience.

Resilience in seasonal demand environments requires not only regasification capacity, but also storage, flexible contracts, improved forecasting, and a balanced interaction between supply-side tools and demand-side responsiveness

FROM REFORM TO REALITY: EGYPT'S MINING IN 2025

By Rana Al Kady

As 2025 comes to a close, Egypt's mining sector stands out as one of the clearest examples of how long-standing reform efforts have begun translating into tangible results. In a year shaped by global commodity volatility, tightening exploration budgets, and heightened competition among emerging mining jurisdictions, Egypt pursued a pragmatic agenda centered on regulatory restructuring, data transparency, and investor confidence. While the sector's transformation remains ongoing, 2025 marked a decisive step toward closing the gap between potential and performance.

Notably, mining occupied a central position within the Ministry of Petroleum and Mineral Resources' (MoPMR) reform priorities throughout the year. Speaking at industry platforms such as the Egypt Mining Forum 2025, Minister Karim Badawy emphasized that the objective was no longer to promote geological promise alone, but to establish a competitive mining jurisdiction capable of sustaining exploration, development, and production. This focus on execution rather than promotion shaped the pace and sequencing of reforms during the year.

EMRA becomes Financially independent

one of the most consequential milestones was the transformation of the Egyptian Mineral Resources Authority into an economic authority under the name of the Mineral Resources and Mining Industries Authority. This step granted the authority greater financial and administrative flexibility, enabling it to operate on a more commercial footing. For investors, the move addressed long-standing concerns related to licensing delays, fragmented oversight, and limited institutional autonomy, all of which historically constrained mining investment and project development.

2025 also marked a turning point in Egypt's approach to geological data. For the first time in more than 40 years, the government advanced plans to implement a nationwide airborne geophysical survey covering the entirety of Egypt. Scheduled to begin in the first half of the following year, the survey aims to reduce exploration risk by improving data quality, identifying mineral potential, and mapping the distribution of strategic and rare minerals. This initiative represents a foundational shift toward data-driven investment decision-making and aligns Egypt with global best practice mining jurisdictions.

Gold and Beyond

At the production level, Sukari Gold Mine continued to anchor Egypt's mining output throughout 2025. Its operational stability reinforced Egypt's status as a producing gold jurisdiction rather than a purely exploratory market. The mine's sustained performance remained a key reference point for international investors assessing Egypt's capacity to support long-term mining operations. Beyond Sukari, exploration activity expanded across the Eastern Desert, particularly in gold and base metals, supported by clearer licensing terms and an increasingly competitive fiscal framework.

Equally important, 2025 marked a strategic elevation of industrial minerals within Egypt's mining agenda. Ministerial statements throughout the year emphasized that resources such as silica sand, kaolin, phosphate rock, and mineral sands should be treated as strategically important mining assets rather than low-value extractive outputs. This reframing reflected a broader policy objective of diversifying the mining portfolio and strengthening Egypt's position in industrial mineral supply chains.

In this context, silica sand and kaolin projects gained momentum as part of efforts to link mining activity with domestic industrial demand and export opportunities. These minerals, abundant in several Egyptian regions, were increasingly positioned as enablers of value retention and industrial competitiveness rather than raw export commodities. The focus on industrial minerals also reduced reliance on a single commodity, contributing to a more balanced mining sector.

The transformation of the Egyptian Mineral Resources Authority into an independent economic authority granted it greater financial and administrative flexibility, enabling it to operate on a more commercial footing.

Meanwhile, black sands and mineral sands projects continued to progress steadily during the year. State-backed entities, working alongside private sector partners, expanded beneficiation and processing capacity targeting titanium-bearing minerals, zircon, and associated heavy minerals. While these projects advanced without significant public attention, their development reflected a deliberate policy shift toward domestic value addition and long-term industrial integration within the mining sector.

In addition, phosphate resource development regained strategic relevance in 2025. After years of delay, progress was made in removing obstacles facing the establishment of Egypt's first integrated industrial complex aimed at increasing value from phosphate resources in the New Valley. The year saw clearer execution frameworks and strengthened partnerships with the domestic private sector, positioning the project more firmly on a realistic implementation path and reinforcing the role of phosphates within Egypt's mining strategy.

Resetting Mining Regulations

On the regulatory front, one of the most impactful achievements of 2025 was the adoption of a royalty and taxation system aligned with internationally applied mining investment models. This framework replaced legacy structures that were widely viewed as uncompetitive and unpredictable. By aligning fiscal terms with those used in established mining jurisdictions, Egypt improved its attractiveness for gold and mineral exploration, contributing to the entry of major international mining companies such as AngloGold Ashanti and Barrick Gold, alongside continued investment at Sukari.

At the same time, the ministry introduced a targeted incentive package aimed at junior and mid-tier mining companies, which play a critical role in global exploration activity. These measures included the implementation of a single-window licensing mechanism, customs and tax exemptions for exploration equipment, larger and more economically viable concession areas, enhanced security for new exploration zones, and the removal of mandatory area relinquishment provided work programs are fulfilled.

Collectively, these reforms addressed many of the operational barriers that historically deterred smaller and mid-sized investors. Market participants following Egypt's mining reforms observed that, "[Egypt] has begun closing the gap between regulatory intent and execution on the ground, which is what long-term investors ultimately look for."

Courting Global investors

International engagement also emerged as a defining feature of Egypt's mining strategy in 2025. In the second half of the year, scarcely a fortnight went by without the minister traveling to a new destination to promote investment opportunities in the gas, oil, and mining sectors.. Minister Badawy's visit to Australia, particularly Western Australia's globally recognized mining hub, underscored Egypt's intent to integrate into mature mining ecosystems rather than operate in isolation. Australian companies were introduced to Egypt's updated regulatory framework, incentive packages, and exploration opportunities, prompting growing interest from Australian exploration and mining services firms considering entry into the Egyptian market.

Sukari Gold Mine operational stability reinforced Egypt's status as a producing gold jurisdiction rather than a purely exploratory market. The mine's sustained performance remained a reference point for international investors interested in the market.

Parallel to policy and investment reforms, 2025 saw increased emphasis on human capital development within the mining sector. The Mineral Resources and Mining Industries Authority advanced training and capacity-building initiatives in cooperation with internationally recognized universities specializing in mining sciences, including Murdoch University and Curtin University. These programs aimed to strengthen technical expertise, improve regulatory oversight, and support the long-term sustainability of Egypt's mining industry.

Taken together, 2025 represented a year of recalibration rather than reinvention for Egypt's mining sector. Progress was defined not by a single breakthrough, but by a series of interconnected steps addressing governance, data availability, fiscal competitiveness, and investor engagement. Regulatory reform began delivering practical outcomes, while project-level developments signaled growing confidence in Egypt's mineral potential.

In conclusion, looking ahead to 2026, the challenge will lie in sustaining execution momentum and ensuring that reforms, surveys, and incentives translate into operating mines and commercially viable projects. If 2025 demonstrated anything, it is that Egypt's mining sector is increasingly defined not by untapped promise, but by measurable and verifiable progress.

POWERING THE FUTURE: HOW EGYPT SCALED UP RENEWABLES IN 2025

By Fatma Ahmed

Egypt's renewable energy journey reached a defining phase in 2025. This past year has witnessed the country's efforts to consolidate capacity, scale production, and re-calibrate strategy. While green hydrogen initially was represented as a solution for energy decline, real progress during the year came from solar and wind deployment, institutional reform, and a national expansion strategy that increasingly prioritizes domestic integration.

The Minister of Electricity and Renewable Energy, Mahmoud Essmat, said that Egypt aims to raise the contribution of renewable energy in the national energy mix to more than 42% by 2030, as an initial milestone toward achieving 60% by 2040, in line with the most recent revisions to the national energy strategy.

From Plan to Results

According to the New and Renewable Energy Authority (NREA), Egypt's total renewable installed capacity reached approximately 8.6 gigawatt (GW) during the fiscal year (FY) 2024/25, reflecting a notable year-on-year increase driven primarily by wind and solar additions. "Egypt has successfully integrated more than 2,000 MW of wind power and over 2,500 MW of solar power into the national grid—a significant shift compared to the situation a decade ago," Azza Ghanem, Energy and Environmental Economist told Egypt Oil and Gas (EOG), underscoring how renewables are now a central part of the energy system.

Renewable electricity generation reached around 32 terawatt-hour (TWh), translating into substantial fuel savings and emissions reductions. "Renewable energy has contributed to reducing reliance on fossil fuels and lowering emissions, thereby supporting Egypt's climate goals," Ghanem said, indicating that renewables have moved from supplementary to system-relevant contributors in 2025.

Egypt's total renewable installed capacity reached approximately 8.6 gigawatt (GW) during the fiscal year (FY) 2024/25, reflecting a notable year-on-year increase driven primarily by wind and solar additions.

Led by the Ministry of Electricity and Renewable Energy, in coordination with the Ministry of Petroleum and Mineral Resources (MoPMR), the year's progress included accelerated capacity deployment, diversified contracting mechanisms, and infrastructure-aware planning. Rather than relying solely on state-backed procurement, the 2025 strategy expanded the use of long-term power purchase agreements (PPAs), build-own-operate (BOO) models, and peer-to-peer (P2P) mechanisms that allow private generators to sell electricity directly to industrial consumers. "Public Prive partnerships (PPP), long-term PPAs, and BOO frameworks have provided clear institutional and financial structures that encourage strong private-sector participation, facilitating faster project execution, especially for energy-intensive industries,"Azza stated.

Harnessing Sun and Wind

Solar and wind energy formed the backbone of Egypt's renewable expansion in 2025, advancing in parallel as complementary resources. Building on earlier flagship developments, new projects reached financial close, construction milestones, and operational phases during the year. Production data underscores the combined impact of solar and wind deployment.

According to NREA's 2025 operational bulletins, wind facilities generated around 3,329 GWh, while grid-connected solar PV systems produced approximately 1,855 GWh in the early months of FY 2025/26. Together, these sources significantly strengthened the resilience of the electricity system and reduced reliance on fossil-fuel-based generation during peak demand periods.

On the solar side, one of the most significant milestones of the year was the financial close for the large 1.1 GW Obelisk hybrid and battery storage project, backed by Norwegian renewable energy company Scatec. The 25-year PPA agreement is financially supported by major development finance institutions, including the European Bank for Reconstruction and Development (EBRD), the African Development Bank (AfDB), and the UK's British International Investment (BII). "Recent investments have brought not only financial value but also advanced technical expertise in project design, construction, and operation," Ghanem said.

Additionally, Egypt approved four solar and wind projects under the P2P mechanism with a total capacity of 400 MW and investments of about $388 million. Under this setup, companies sell renewable electricity directly to industrial consumers, with the transmission handled by the Egyptian Electricity Transmission Company (EECT)—without state financial guarantees.

The Energy economist said, "securing long-term capital at competitive interest rates remains a key challenge, especially for energy storage and green hydrogen projects requiring large upfront investments," the Economist explained, demonstrating that financial innovation must continue alongside technical deployment.

The expansion of solar and wind capacity in 2025 translated into measurable national benefits. According to NREA, renewable generation during the year resulted in fuel savings of approximately 1.76 million tons of oil equivalent and avoided nearly 4.1 million tons of CO_2 emissions. These figures highlight a critical shift: renewables in Egypt are no longer evaluated solely by installed megawatts, but by their contribution to energy security, emissions reduction, and reduced dependence on fossil fuels.

Financing, Institutional Support, and Grid Modernization

In 2025, institutional and financing collaboration under the government-led Nexus of Water, Food, and Energy (NWFE) program, which mobilized more than $10 billion in commitments from international partners, helped propel multiple large renewable projects into development and execution. A landmark initiative was the 1-GW Abydos II solar plant with an integrated 600 MWh battery system, backed by a $572 million debt package led by the International Finance Corporation (IFC) and partner Development Finance Institutions, expected to generate more than 3 million MWh per year and reduce carbon emissions by around 1.6 million tons annually.

One of the most significant milestones of the year was the financial close for the large 1.1 GW Obelisk hybrid and battery storage project, backed by Norwegian renewable energy company Scatec.

The first NWFE phase also aims to connect nearly 3,700 MW of solar capacity and 2,840 MWh of battery storage to the grid, including 1,000 MW plants at Benban and Nagaa Hammadi and 900 MW at El Wahat. On the wind side, the 1.1 GW Suez wind farm in the Gulf of Suez—co-financed by the OPEC Fund, EBRD, AfDB, and others—will supply clean power to over a million households while cutting an estimated 2.5 million tons of CO_2.

Additional wind capacity includes a 200 MW Ras Ghareb project supported with a $74.1 million financing package led by EBRD, reducing 390,000 tons of emissions annually. The expansion of the French multinational electric utility company ENGIE of the Red Sea Wind Energy park to a capacity of 650 MW also underscores the rapid scale-up of utility-scale renewables.

"Modernizing the grid and efficiently integrating renewable energy is also essential. Egypt recently signed agreements to build two storage plants with a combined capacity of 1,500 MW to ensure grid stability during peak periods," Ghanem added highlighting concrete steps toward smart grid integration.

Green Hydrogen : From Export Ambitions to Domestic Use

Egypt's green hydrogen strategy shifted from export-led ambition to a more pragmatic, domestically focused approach. Slower European demand—driven by regulatory delays, high costs, and weak incentives—pushed policymakers to prioritize local industrial use over exports. High costs and infrastructure constraints limited rapid scaling, positioning hydrogen as a complementary pillar reliant on solar and wind growth.

Milestones included Egypt's first industrial use of hydrogen as boiler fuel at the Alexandria National Refining and Petrochemical Company, French-backed projects near Ras Shukeir, a $210 million Suez Canal Economic Zone investment, and new incentives targeting 10 million t/y production and an 8% global market share.

In conclusion, 2025 stands out as a year of strategic maturity for Egypt's renewable energy sector. Solar and wind moved decisively from ambition to output, supported by a national expansion strategy grounded in realism and implementation.

According to NREA, renewable generation during the year resulted in fuel savings of approximately 1.76 million tons of oil equivalent and avoided nearly 4.1 million tons of CO_2 emissions.

OBN SPARKS OFFSHORE EXPLORATION SHIFT

By Doaa Ashraf

As offshore hydrocarbon exploration moves into increasingly complex geological environments, traditional seismic technologies are struggling to deliver the clarity operators need to make confident investment decisions. In response, the global oil and gas industry is turning to more advanced solutions, among them Ocean Bottom Node (OBN) seismic technology, a method that is rapidly reshaping how subsurface data is acquired and interpreted.

As described by Andrea Lovatini Director of Exploration Data and Geosolutions at SLB and Chairman of the EnerGeo Alliance Board, "You can think of OBN as placing high-tech microphones on the ocean floor to listen to echoes of sound waves sent from the surface, capturing detailed data from various angles and distances."

Commercial applications of OBN surveys gained traction in the late 1990s. The first full 3D OBN survey was carried out in the Gulf of Mexico in 2004–2005, marking a turning point for the technology.

Since then, adoption has accelerated. Major operators including US ExxonMobil, Norway's Equinor, UK Shell, and French TotalEnergies have deployed OBN surveys in regions such as the Gulf of Mexico, the North Sea, and offshore Guyana.

Global energy technology companies, particularly SLB (formerly Schlumberger), and French Viridien, have invested heavily in OBN acquisition and processing capabilities.

The global market for Ocean Bottom Nodes (OBN) was estimated to be worth $152 million in 2024 and is forecast to a readjusted size of $216 million by 2031 with a Compound Annual Growth Rate (CAGR) of 5.1% during the forecast period of 2025-2031.

How does OBN Seismic Survey work?

An OBN seismic survey uses self-contained recording nodes deployed across the seafloor in a carefully designed grid. Each node is equipped with batteries, precision clocks, hydrophones, and three-component geophones capable of recording both pressure waves (P-waves) and shear waves (S-waves).

To acquire the data, a seismic source, typically an air gun array towed by a vessel, generates sound waves that travel through subsurface rock layers. When these waves encounter geological boundaries with different physical properties, part of the energy reflects back toward the seabed. Then nodes capture these reflections and provide full-azimuth and ultra-long offset data. That means allowing seismic waves to be recorded from all directions and over longer distances to characterize rock properties and fluid content. After that, data is stored internally until the survey is completed and the nodes are retrieved for processing into 3D and 4D seismic surveys.

OBN seismic survey uses self-contained recording nodes deployed across the seafloor in a carefully designed grid.

By leaving nodes in place or returning to the exact same spot a after a period of time, operators could monitor production levels and gas flow from the reservoir.

Why OBN Delivers Better Subsurface Imaging

The key advantage of OBN technology lies in data quality and coverage. Traditional streamer surveys -long cables towed to a vessel-mainly record data from limited directions, which can leave gaps in imaging. Because the nodes sit directly on the seabed, OBN surveys are far less affected by surface noise from waves, weather, and vessel movement, resulting in a significantly higher signal-to-noise ratio.

The second aspect is that streamers cannot record S-waves which limit the acquisition of data in the deep underground layers.

Another major strength of OBN technology is its operational flexibility. Streamer surveys are constrained by water depth, surface obstructions, and existing offshore infrastructure. OBN nodes, however, could be deployed using remotely operated vehicles (ROVs) in areas where streamers and seabed cables are impractical or impossible to operate.

This makes OBN well-suited for shallow waters, mature fields, deepwater and ultra-deepwater environments.

Currently, studies are exploring means to advance OBN technology with the deployment of artificial intelligence and machine learning to process and interpret large amounts of seismic data once it has been acquired from the nodes.

What comes also as a surprise is that OBN seismic technology is not limited to exploring oil and gas prospects but even exploring areas for carbon capture and storage (CCS), as well as in offshore renewable energy developments that require detailed seabed and subsurface imaging.

Egypt on Verge of Smart Exploration

Egypt is now positioning itself within this global shift. The country has relied on 2D and 3D seismic surveys using streamer and land-based cable systems. However, the growing complexity of offshore prospects, particularly in the Eastern Mediterranean and Gulf of Suez, is prompting a move toward more advanced seismic solutions.

The country first applied the OBN seismic survey at the Northwest El Amal block in the Gulf of Suez in 2020 by Neptune Energy and SLB under a contract with the Egyptian General Petroleum Corporation (EGPC).

At the time Neptune's Vice President of Exploration and Development, Gro Haatvedt, said, "Obtaining subsalt imaging is particularly tough and the OBN technology was well-suited for this purpose. The next step is to analyze the data which has greatly improved our understanding of the block and will support our future plans including potential exploratory wells."

Three years later, Neptune Energy began drilling Yakoot exploration well, in the Northwest El Amal Concession with depth of 3,600 meters. The operation is being carried out with the ADM-8 rig, operated by ADES, and has a final target depth of around 3,600 meters.

Egypt plans to carry out a large-scale OBN seismic survey in the Eastern Mediterranean, covering 95,000 square kilometers with the aim to optimize gas resources.

Announcing such a project during the GASTECH event in Italy, Karim Badawi, Minister of Petroleum and Mineral Resources, noted that accurate data provided will reduce risks, enabling investment opportunities for international companies to expand operations in Egypt. As a result, the project will increase both exploration and production drilling activities and ultimately support higher domestic production rates–a top priority in the Ministry's strategy.

The first phase, scheduled to begin in 2026, will cover 18,000 square kilometers (km^2) with investments of $117 million. The project has been awarded to a consortium led by SLB and geophysical services company, Viridien, under the supervision of the Egyptian Natural Gas Holding Company (EGAS).

This is not the only move Egypt is undertaking regarding the deployment of innovative technologies for optimizing exploration and production activities. Sherif Bayoumy, Managing Director of SLB Egypt and East Mediterranean, revealed during the 11th Egypt Oil and Gas Convention (EOGC) the company's plans in Egypt, reshaping drilling and production operations.

"We are going to launch our first local cloud in the first quarter (Q1) 2026. We are going to start to look in drilling efficiencies across the sector. We also are going to launch edge solutions at the well site. It's a blackbox where you can fit in any facility or wellhead that communicates with the data center or with the cloud," said Bayoumy.

He noted that the cloud will optimize automation for drilling activities enabling operators and entities like EGPC or EGAS to monitor efficiencies. "This will result in reduction of invisible lost time and so many other things, and inherently increase or accelerate production, because the more that you save efficiency, that you build up."

He added that SLB has already carried out four pilot automation projects across Egypt, in the Western Desert, Mediterranean, Eastern Desert, and the Gulf of Suez, delivering "very interesting results" and clear value for operators.

The key advantage of OBN technology lies in data quality and coverage. Traditional streamer surveys -long cables towed to a vessel-mainly record data from limited directions, which can leave gaps in imaging.

KEEP THE OIL FLOWING:

Using Polymers to Prevent Wax Buildup in Cold Climate

Crude oil is a naturally occurring substance derived from the decomposition of plant and animal organic matter under elevated temperatures and pressure over thousands of years. In appearance, crude oils range from mobile, volatile, and light-colored liquids to dark and viscous tar-like materials with low vapor pressure. Crude oil is a complex combination of hydrocarbons consisting predominantly of paraffinic (straight and branched-chain alkanes), naphthenic (cycloalkanes), and aromatic hydrocarbons.

During the production, storing, and transportation of paraffin-based crude oil and its products, it is important to maintain the oil at a temperature above its natural pour point which is the lowest temperature at which crude oil remains liquid enough to flow. Below this point, wax crystals within the oil lock together, turning the fluid into a thick, unpumpable gel.

Thus, chemical products known as flow improvers, crystal modifiers, and pour point reducers need to be used to reduce the apparent viscosity and guarantee the flow of oils.

Paraffin wax deposition from crude oil at low temperatures is one of the serious and long-standing problems in the petroleum industry. At low temperatures, wax crystals easily form impermeable cakes, which can block filters and eventually lead to engine failure. Many methods have been tried to prevent crystals from mating together. It is proven that adding chemical additives (such as Pour Point Depressants (PPDs), cold flow improvers, paraffin inhibitors, or wax crystal modifiers) is the most convenient and economic way to ease the flow of oil.

The addition of (PPDs) alters the physical structure of wax crystals, a phenomenon researchers explain through four primary mechanisms: adsorption, co-crystallization, nucleation, and improved wax solubility. While crude oils vary significantly in physical properties—ranging from light fluids to heavy, asphaltene-rich tars—their elemental composition remains remarkably consistent, typically consisting of 83–87% carbon and 10–14% hydrogen, with trace amounts of nitrogen, oxygen, sulfur, and metals.

Currently, most point depressants (PPDs) are polymers like ethylene-vinyl acetate (EVA). While EVA is commonly used to help oil flow, it often performs poorly on its own. To make it more effective, scientists work on a study based on adding specific 'polar groups' and 'branched chains' to the PPDs chemical structure. Furthermore, this study uses an innovative solvent called PONA—derived from treated naphtha—to dissolve these polymers and create a more efficient additive for crude oil. PONA stands for Paraffins, Olefins, Naphthenes, and Aromatics, representing the four main chemical groups used to classify the hydrocarbon composition of petroleum products.

This study focuses on developing high-performance polymers designed to keep waxy crude oil flowing at low temperatures. In a breakthrough, using 2500 ppm of this polymer dissolved in a PONA solvent successfully dropped the oil's pour point from +42°C to −6°C.

Not only is this a significant technical achievement, but these new polymers are also much more cost-effective than the commercial alternatives currently on the market.

Dr. Hassan ELnagar Hassan Ibrahim

Assistant General Manager of Operation (ANRPC)
Ph.D. in Material Science
Reviewer in Science Publishing Group, Industrial Engineering

Implications of Lifting Caesar Act Sanctions on Syrian Oil

The repealing of the Caesar Act sanctions in 2025 marked a major turning point for Syria's oil industry and broader economic outlook. After over a decade of war and international isolation, Syria's energy sector was devastated: oil production had fallen from over 380,000 barrels per day (bbl/d) pre-conflict to under 100,000 bbl/d, refineries were damaged or shut down, and exports were almost non-existent.

The Caesar Act had imposed some of the harshest US sanctions on Syria, preventing foreign investment, oil trade, and basic financial transactions with Syrian institutions. Its removal unlocked new opportunities, enabling Syria to re-enter global energy markets and attract capital. International oil companies (IOCs), particularly from the U., Türkiye, and the Gulf, have signed agreements with Syrian partners to rehabilitate oil fields and gas infrastructure. For instance, ConocoPhillips has partnered with Syrian and European firms to restart natural gas production. Turkish-Syrian cooperation has resumed, with Türkiye agreeing to supply natural gas and electricity via revived pipeline links.

Economically, these developments could restore billions in oil revenues that Syria desperately needs. Pre-war, Syria earned around $3 billion annually from oil exports; while full recovery won't happen immediately, the trajectory is promising. Refining capacity at Banias and Homs is gradually coming online, and refined petroleum products are being legally exported from Syrian ports for the first time in years. These revenues could stabilize the Syrian pound, fund infrastructure repairs, and improve state services—if managed transparently.

With the Central Bank of Syria and local institutions removed from sanctions lists, formal remittances from the diaspora have surged, easing family burdens and reducing reliance on black-market transfers.

Geopolitically, the Caesar Act's repeal has shifted Syria's relationships. The country has distanced itself from Iranian influence, moving toward closer ties with Gulf nations, Türkiye, and Western institutions. Saudi Arabia has welcomed Syria's reintegration for investment and stability opportunities. Russia continues its role in energy trade, while the U.S. ties relief to political reforms and anti-terrorism commitments. The International Monetary Fund (IMF) has begun engaging Syrian officials on fiscal and monetary reforms.

For everyday Syrians, effects are noticeable: fuel shortages are easing, electricity supply is improving, and energy costs are decreasing. Gas station lines are shorter, and households report more consistent power. While challenges remain, corruption, damaged infrastructure, and inequality, the lifting of sanctions has created cautious optimism. If managed wisely, Syria's oil sector could become a recovery cornerstone rather than a symbol of collapse. Realization depends on continued reform, stability, and responsible revenue use—but after years of hardship, Syrians see a pathway to economic normalcy and energy security.

By Mohamed Atia

Process Engineer, Egyptian Refining Company

We take energy forward

We're committed to making energy safer, cleaner, and more efficient for people and the planet. By combining industry-leading technologies and services with operations in over 120 countries, we're collaborating with customers to transform the future of energy – everywhere.

bakerhughes.com

Baker Hughes

EGYPT OIL&GAS RESEARCH & ANALYSIS

Zohr Field: Cornerstone of Egypt's Natural Gas Supply

Discovered in August 2015 in Egypt's Shorouk Block, Zohr field represents the largest offshore natural gas discovery in the Mediterranean. Brought on stream in late 2017, the field reshaped Egypt's energy landscape and supported natural gas self-sufficiency.

Eni discovered and developed Zohr as part of Egypt's offshore natural gas development program.

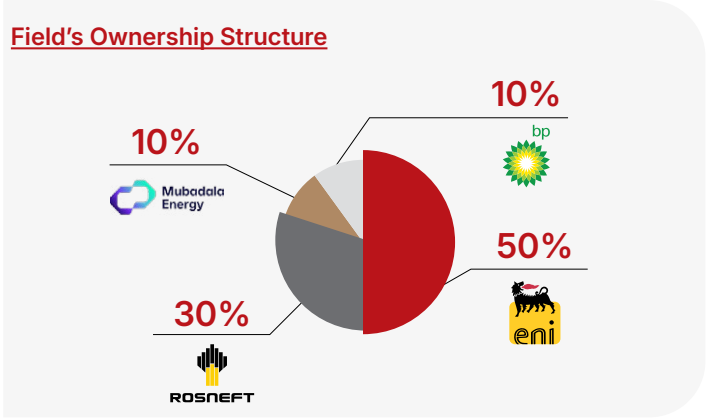
Zohr Field's Natural Gas Resources

>30 tcf*

*At discovery in 2015

Zohr field is operated by PETROBEL on behalf of an international contractor group. The Egyptian state participates under the Shorouk production-sharing framework through the Egyptian General Petroleum Corporation (EGPC) and the Egyptian Natural Gas Holding Company (EGAS).

Field's Ownership Structure



Zohr reached peak production in 2019, contributing up to 40% of Egypt's total natural gas output. Its share has since declined to over 23% as announced in 2025.

Field's Production Peak

~2.7 bcf/d*

*Reached in 2019

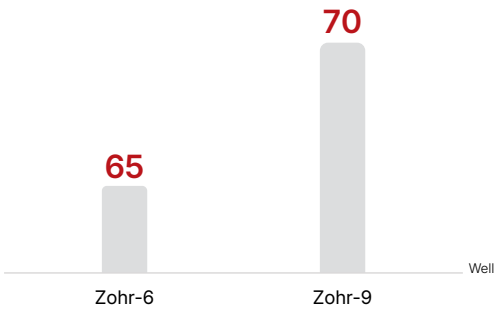
Following the 2019 peak and production decline, Zohr entered a renewed development phase backed by improved investment incentives.

In parallel with drilling, Eni focused redevelopment efforts on optimizing surface and processing infrastructure at Zohr. In 2024, Eni upgraded onshore facilities, including gas compression and expanded water-treatment capacity for mature wells.

In January 2025, the Saipem 10000 drillship arrived to drill two new development wells targeting 220 million cubic feet per day (mmcf/d) of incremental natural gas output.

These new wells are part of Zohr's phased expansion program, aimed at adding incremental natural gas volumes to the national grid and offsetting natural decline.

Recent Development Wells Output (mmcf/d)



These wells form part of Zohr's phased expansion to add natural gas volumes to the national grid and offset decline. In early 2025, Eni signed a tripartite agreement with Egypt and Cyprus to export Natural gas to Europe via Cyprus's Cronos discovery, with gas processed through Zohr facilities and liquefied at the Damietta LNG plant.

Looking forward, Zohr remains a cornerstone of Egypt's natural gas supply, supporting domestic demand, LNG exports, and the country's role as a regional energy hub. Proved reserves stood at approximately 429 million barrels of oil equivalent (mmboe) at end-2024.

Despite entering a mature phase, Zohr remains central to Egypt's natural gas balance, domestic supply and LNG ambitions. The field retains significant production potential, helping offset imports and supply Egypt's liquefaction plants.

Key Egyptian Economic Insights in November 2025

Annual Headline Inflation

10% | **-0.1** pp from October

Non-Oil Private Sector PMI

51.1 pts | **+1.9** pts from October

Avg Exchange Rate

47.4 EGP/USD | **+0.4%** from October

EGX Listed Petroleum Companies Performance in November 2025

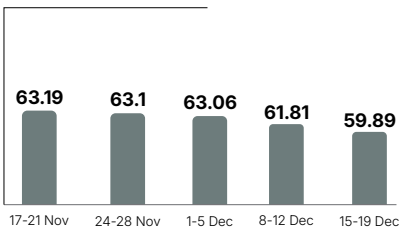
	Close Price	YTD Price Change	P/E*
TAQA Petroleum	13.02 EGP	↑ 10.62%	22.29
EDC	4.69 USD	0%	3.89
AMOC	6.76 EGP	↓ 8.28%	5.63
EGYPT GAS	45.08 EGP	↑ 12.14%	22.35
Sidpec	18.9 EGP	↓ 1.82%	6.75

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

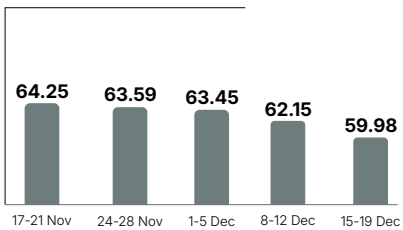
Petroleum Pricing Highlights

Average International Prices

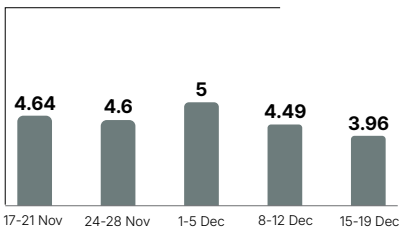
BRENT OIL ($/BBL)



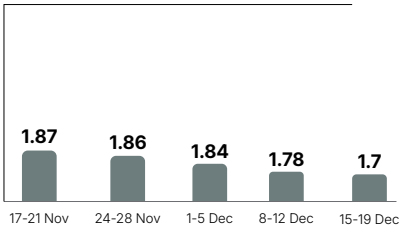
OPEC BASKET ($/BBL)



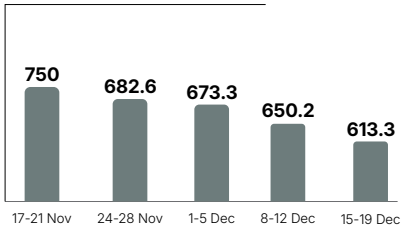
NATURAL GAS ($/MMBTU)



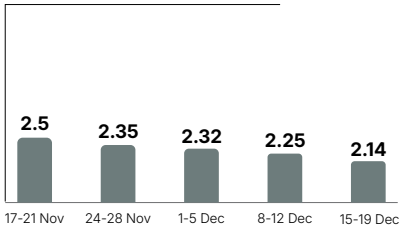
RBOB GASOLINE (NYMEX) ($/GAL)



GAS OIL (NYMEX) ($/MT)



HEATING OIL (NYMEX) ($/GAL)



setcore

40 Years of Excellence

Proudly serving the Egyptian oil & gas industry since 1985.

- Asset Integrity Management
- Well Integrity & Intervention Solutions
- Partnership Solutions
- Pipe Recovery
- Plug & Abandonment
- Data Management

www.setcore.com

Contact Us Now