

EFFICIENCY DRIVES GROWTH:
HOW EGYPT'S OIL AND GAS
SECTOR IS CUTTING
COSTS AND BOOSTING PRODUCTION



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Editor's Letter

Dear reader,

Celebrating International Women's Day, our March issue shines a light on inspiring success stories of women across the energy sector. We spoke with leaders at C-level, mid-management professionals, and field engineers who shared candid reflections on the challenges of working in a traditionally male-dominated industry. Beyond the obstacles, we explored what empowers them, where they draw their inspiration, and how they have earned the confidence and respect of their colleagues through competence, resilience, and performance.

In the same spirit, we covered the Egypt's Women in Energy Network (EWiEN) speed mentoring event, which offered a dynamic platform for structured mentorship, knowledge sharing, and meaningful dialogue through interactive one-on-one sessions with experts and coaches.

In our regular sections, the Economics feature examines how combining smarter drilling, digital technologies, seismic upgrades, fiscal reform, energy efficiency, and localization is strengthening production economics, enhancing investment attractiveness, and building more resilient energy supply chains. As for the Technology section, it explores how electric aviation is emerging as a promising pathway to reduce emissions, lower operating costs, and minimize noise, particularly for short-haul and regional flights. Meanwhile, Energy in Transition highlights the growing trend of integrating multiple renewable sources within a single project and how this approach enhances operational efficiency and reliability.

As the industry evolves, so do the voices shaping it. We hope this issue not only informs you but also inspires you to look at energy through a wider, more inclusive lens, because the future of the sector will be defined not only by innovation, but by the people bold enough to lead it.

Sherine Samir
Editor in Chief

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From Desert Sites to Deepwater Rigs: Women Proving Their Impact in Oil and Gas

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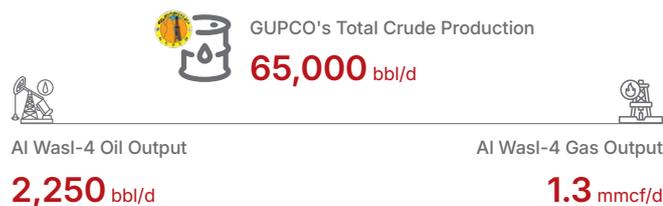
TOP FIVE NEWS

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GUPCO Lifts Output to 65,000 bbl/d as Al Wasl-4 Comes Onstream

The Gulf of Suez Petroleum Company (GUPCO), a joint venture between the Egyptian General Petroleum Corporation (EGPC) and UAE's Dragon Oil, has commenced production from the Al Wasl-4 development well in the North Safa field, raising the company's total crude output to approximately 65,000 barrels per day (bbl/d).

The output of the new well is 2,250 bbl/d of crude oil and roughly 1.3 million cubic feet per day (mmcf/d) of natural gas. The Al Wasl-4 well, located on the field's offshore platform, is a key component of GUPCO's 2026 drilling program and was fast-tracked following positive geological re-evaluations of the reservoir structure.



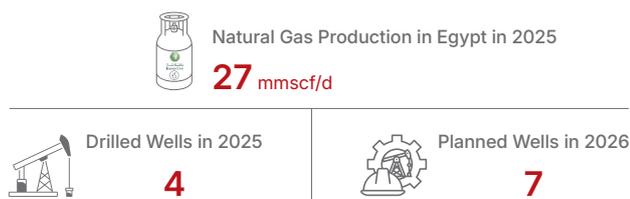
The North Safa field is recognized as one of the most significant discoveries in the Gulf of Suez in recent years. Since achieving first production in 2024, the field has been developed through an integrated project involving the construction of a new offshore production platform and the installation of connecting subsea pipelines.

In parallel, the company is implementing a reservoir pressure maintenance program through water injection in three wells to sustain plateau production, enhance recovery efficiency, and prepare for the second phase of field development.

GUPCO is a joint venture between the state-owned Egyptian General Petroleum Corporation (EGPC) and the UAE's Dragon Oil.

Egypt Boosts Dana Gas Production by 27 mmscf/d in 2025

Dana Gas, the Middle East's leading private natural gas company, has drilled four wells in Egypt throughout 2025 and completed a workover program across three additional wells. This boosted the total production of the company's Egyptian activities to 27 million standard cubic feet per day (mmscf/d) of gas by the end of the year, alongside an uplift in reserves, noted a Dana Gas press release.



The company said that it plans to drill seven more wells in 2026 as part of the program, with the next one, Daffodil, set to spud in January. Further evaluations are ongoing to pinpoint additional rework opportunities for 2026, it added.

Dana Gas results showed that the group's overall production increased to 70,000 barrels of oil equivalent per day (boe/d) and has been sustained at that level throughout January 2026. This marks a substantial rise from the company's fiscal year (FY) 2025 average output of 53,500 boe/d across its core operations in Iraq's Kurdistan Region (KRI) and Egypt, achieving the highest production levels since 2018.

Regarding the company's operations in KRI, Dana Gas and its partners completed the Khor Mor 250 (KM250) gas expansion project in October 2025, eight months ahead of the revised schedule. The project added 250 mmscf/d of gas processing capacity, along with 460 tons per day (t/d) of liquified petroleum gas (LPG).

Gas output at Khor Mor was ramped up in December from 500 mmscf/d to 700 mmscf/d, adding about 15,000 boe/d to KRI output. Production is continuing to increase in phases as work advances on a new pipeline which is expected to add a further 5,000 boe/d, pushing total group production above 75,000 boe/d.

The surge will enhance the company's revenues and profitability starting from Q1 2026.

Harbour Energy Confirms New Gas Volumes at Disouq

Harbour Energy, through its joint venture (JV) Disouq Petroleum Company (DISOUQ), has announced the successful appraisal of the EZZ-2 well in the Disouq Concession, marking a significant expansion of its near-field exploration and appraisal activities in Egypt. The announcement follows the rapid development of the EZZ-1 discovery, which was brought on-stream in January 2026—only three months after its initial discovery in October 2025.

EZZ-1 was drilled to a total depth of 2,964 meters, while EZZ-2 reached a depth of 3,200 meters. Both wells encountered high-quality, liquid-rich gas-bearing reservoirs within the Messinian Abu Madi Formation, with net thicknesses between 25 -35 meters, confirming the commercial potential of the discovery.

According to a press release by Harbour Energy, the appraisal drilling validates expected gas in-place of 35 billion cubic feet (bcf) and 2 million stock tank barrels (mmstb) of associated condensate. Testing at the EZZ-1 well demonstrated robust productivity, recording a rate of 15 million standard cubic feet of gas per day (mmscf/d) alongside approximately 900 barrels of condensate per day.

The project's success is attributed to an infrastructure-led development strategy. By leveraging existing facilities within the Disouq Development Lease Area, Harbour Energy achieved a rapid tie-in to Egypt's national natural gas grid.

Sameh Sabry, Harbour Energy Managing Director Middle East and North Africa (MENA), noted that the discovery reflects the company's "robust strategic planning and value-driven delivery approach".

DISOUQ is a joint venture between Harbour Energy and the Egyptian Natural Gas Holding Company (EGAS).

Egypt, Libya Sign MoU on Oil, Gas and Mining Cooperation

Egypt and Libya have signed a memorandum of understanding (MoU) to deepen cooperation in the oil, gas, and mining sectors on the sidelines of the Libya Energy and Economic Summit in Tripoli, according to a statement by the Ministry of Petroleum and Mineral Resources (MoPMR).

The agreement was signed by Waleed Lotfy, Chairman of the Petroleum Projects and Technical Consultations Company (PETROJET), and Masoud Suleman, Chairman of Libya's National Oil Corporation (NOC).

The MoU establishes a framework for joint research, exploration, and the development of crude oil refining to maximize added value. The partnership also explores the feasibility of transporting crude oil and natural gas between the two nations.

During the Summits' opening session, Karim Badawi, Egypt's Minister of Petroleum and Mineral Resources noted that Egypt's infrastructure is a strong platform for regional energy trading, citing its liquefaction plants and its position as Africa's second-largest refining hub, with a crude processing capacity of 40 million tons per year (mmt/y).

Egypt Settles \$5 Bn in Oil Arrears

Egypt has cleared approximately \$5 billion of the arrears due to its foreign partners in the oil sector, significantly reducing the sector's debt, Prime Minister Mustafa Madbouly said during the Cabinet's weekly meeting.

Egypt's total arrears for International Oil Companies have dropped from a mid-2024 peak of \$6.1 billion and are expected to reach \$1.2 billion by the end of June 2026, which is the normal rate, according to Madbouly.

He stressed the Egyptian state's commitment to paying monthly dues of foreign partners according to the specified timetable, adding that this policy ensures that current obligations are regularly honored to prevent debt accumulation and provide international partners with the financial stability needed to sustain complex drilling operations.

"There are clear directives to intensify exploration efforts and provide enhanced incentives for investors in the oil, gas, and mining sectors," Madbouly stated. He emphasized that these facilities are designed to attract fresh capital, increase domestic production, and meet the growing consumption needs of the Egyptian market.

President Abdel Fattah El-Sisi has recently instructed the Ministry of Petroleum to intensify onshore and offshore exploration efforts, leveraging successful drilling experiences to expand the nation's production profile.



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AGREEMENTS

EU Grants Egypt €90 Mn to Modernize National Power Grid

Egypt and the European Union (EU) have signed a €90 million grant agreement to enhance investments in the national electricity grid and develop renewable energy capabilities. In addition, Norway's Scatec signed a separate €35 million grant agreement to support its green ammonia project in Ain Sokhna, according to the Cabinet's statement.



Signed on February 10 during the Egypt Sustainable Energy Outlook 2040 Conference in Cairo, these agreements underscore the deepening partnership between Egypt and the EU. Rooted in a collaboration established at COP27, this framework accelerates the development of Egypt's green hydrogen and green ammonia value chains through a combination of policy support, technical assistance, and large-scale investment mobilization.

The deals are also built under the pact for the Mediterranean and Trans-Mediterranean Renewable Energy Development (T-MED) initiative. The Pact for the Mediterranean, launched by the European Commission and the EU High Representative in October 2025, offers the central framework to promote renewable energy and clean tech cooperation, grounded in shared ownership and responsibility.

INVESTMENTS

Alamein Petroleum Allocates \$26 Mn for Investments in FY 2026/27

The Egyptian General Petroleum Corporation (EGPC) has approved amendments to the current fiscal year's budget as well as the plan for the 2026/27 budget for Alamein Petroleum Company.

EGPC's CEO, Salah Abdel Kerim highlighted that investment in exploration continues to yield immediate results, citing the Z3 well as a recent success. The well was recently linked to production facilities and is currently contributing approximately 650 barrels per day (bbl/d) to the company's total output.

Alamein Petroleum Chairman Hafez El-Shamy presented the modified budget for the current fiscal year, noting that the company allocated \$26 million in planned investments in the FY 2026/27 budget to realize a production of 2000 barrels per day (bbl/d) of crude oil.

PPETROCHEMICALS

SCZONE Signs \$34 Mn Deal with China's CNCEC for Soda Ash Project

The General Authority for the Suez Canal Economic Zone (SCZONE) has signed a \$34 million investment contract with China National Chemical Engineering Company Co., Ltd. (CNCEC) to establish a soda ash production project in the Sokhna Industrial Zone.



The deal includes two integrated projects. The first, spanning an area of 100,000 square meters, aims to manufacture production facilities, lines, and equipment, as well as pipelines used in soda ash production plants, with a designed annual capacity of 20,000 tons of steel structures and 400,000 diagonal inches of pipes.

This contract marks the first of two integrated projects, with the second expected to be established this year at Sokhna Port in two phases, with projected investments of \$250 million.

PRODUCTION

PetroGulf Boosts Drilling Efficiency, Cuts Costs by \$700,000

PetroGulf Misr has successfully implemented an advanced drilling model at the GNN-16 well in the Gulf of Suez, reducing operational costs by \$700,000 and shortening the drilling timeline by 5.5 days, according to a Ministry of Petroleum and Mineral Resources (MoPMR) statement.

The technical breakthrough was achieved through a joint task force between PetroGulf Misr and the Egyptian General Petroleum Corporation (EGPC). The team re-engineered the traditional well design into a more flexible and efficient model by consolidating two drilling stages into a single phase and eliminating the need for casing installation.

This streamlined approach is anticipated to increase PetroGulf's total production to over 30,000 barrels per day (bbl/d). The success of the GNN-16 well underscores the MoPMR's strategy to maximize operational efficiency and reduce production costs through unconventional engineering solutions.

PetroGulf Misr is a joint venture operating company between the EGPC, Pico GOS Petroleum Company Limited (an affiliate of Chevron Energy), and KUFPEC Egypt Limited.

WEPCO Lifts Badr-1 Oil Production Tenfold through New Drilling Technologies

The Western Desert Operating Petroleum Company (WEPCO) has successfully increased crude oil production at the Badr-1 field to over 7,500 barrels per day (bbl/d), representing more than a tenfold increase from the 800 bbl/d recorded when the company first assumed management of the site.

The achievement was highlighted by Mohamed Elghamry, Senior Exploration Geophysicist at Badr Petroleum Company, a subsidiary of WEPCO, during a recent episode of Petrocast, the podcast sponsored by the Minister of Petroleum and Mineral Resources.

According to Elghamry, the company also successfully expanded the field's extractable reserves from 3 million barrels to 36 million barrels, with 20 million barrels already produced to date.

The growth was largely driven by a technical re-evaluation of dry holes originally drilled in the 1980s. Using seismic and drilling technologies in 2025, WEPCO engineers successfully re-entered and completed these previously unproductive wells.

Additionally, the field has commenced natural gas production for the first time in 40 years. This followed the successful drilling of three exploration wells. Among them are 10-2X well which yielded an initial output of about 20 million cubic feet of natural gas per day (mmcf/d), and BED 15-31 well in the Badr-15 area that added 16 mmcf/d and 750 barrels of condensate per day (bbl/d) to the national grid.

The second project will cover a total area of 200,000 square meters, with an expandable quay extending over 350 to 400 meters. It targets to produce carbon steel, low-alloy steel, stainless steel, composite sheets, and different kinds of containers.

GAFI, DrasChem Discuss \$200 Mn Sodium Cyanide Plant

Mohamed El-Gawsaky, CEO of the General Authority for Investment and Free Zones (GAFI) met with a delegation from DrasChem Specialized Chemicals company to discuss steps for establishing a sodium cyanide production plant at the Sidi Kerir Petrochemicals Complex in Alexandria.

In its first phase, the plant is to produce and export 50,000 tons of sodium cyanide, a substance used in gold extraction, with an investment cost of \$200 million. Once operational, the first-phase output will be equivalent to five times the current domestic demand, meeting an important part of the needs of gold mines in the African continent.

DrasChem is an Egyptian Company established as a private free zone project after securing the cabinet approval. The company has begun detailed engineering design, project structuring, and raw material supply contracting. First-phase production is targeted to start in 2028.

Future expansion phases will assess doubling output and producing downstream derivatives, with a third phase planned to manufacture sodium-ion battery components, a lower-cost and more sustainable alternative to lithium-ion technologies used in energy storage systems and data center power solutions.



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OPEC+ Maintains Pause in Output Increases

Eight OPEC+ member countries agreed during an early February virtual meeting to extend their pause in planned oil production increases, citing seasonal demand patterns and continued market uncertainty.



The participating producers –Saudi Arabia, Russia, Iraq, the UAE, Kuwait, Kazakhstan, Algeria, and Oman – confirmed that they will continue implementing their voluntary production cuts instead of gradually increasing supply in early 2026.

Under the original plan, the group had intended to gradually restore part of the additional voluntary cuts introduced in 2023–2024. However, given expected first-quarter demand softness and broader macroeconomic uncertainty, the alliance opted to maintain current output levels to support market stability.

UAE

Dana Gas, Crescent Petroleum Sign Supply Deals

Dana Gas, the Middle East's leading natural gas company, and Crescent Petroleum, the region's oldest private oil and Gas Company, together with their partners in the Pearl Petroleum Consortium, have signed a series of long-term gas sales agreements (GSAs).



The deals would see the consortium supplying major industrial consumers in the Kurdistan Region of Iraq (KRI) with natural gas from the Chemchemical field.

The 10-year agreements cover the sale of up to 142 million standard cubic feet per day (mmscf/d) to cement and steel producers. Deliveries are scheduled to commence in the second half of 2027, coinciding with the expected start of production from the Chemchemical field.

ADNOC Gas Signs \$3 Bn Gas Supply Deal with HPCL

ADNOC Gas plc, the world-class integrated natural gas company, and its subsidiaries have signed a \$2.5- \$3 billion (bn) sales and purchase agreement (SPA) with the major Indian state-owned oil and gas company, Hindustan Petroleum Corporation Limited (HPCL). The deal has a duration of 10 years, according to a press release by ADNOC.



The deal covers the export of 0.5 million tons per year (mtpa) of liquefied natural gas (LNG) from ADNOC Gas' Das Island facility, a strategic asset with a 6 million tonnes per annum (mtpa) capacity that has successfully delivered over 3,500 cargoes to global markets.

This milestone brings the total value of LNG contracts signed by ADNOC Gas since its inception to over \$20 billion.

LIBYA

Libya Strikes \$20 Bn Oil Investment Deal to Boost Output Capacity

Libyan Prime Minister Abdulhamid al-Dbeibeh has announced a landmark 25-year oil development agreement with France's TotalEnergies and US-based ConocoPhillips, committing more than \$20 billion in foreign-funded investment to the country's energy sector.

The deal, concluded through the Waha Oil Company, aims to increase Libya's production capacity by up to 850,000 barrels per day (bbl/d). The project is projected to generate net revenues exceeding \$376 billion over its 25-year lifespan.

The company's current daily production typically ranges between 340,000 and 400,000 bbl/d during normal operations. Waha, a subsidiary of Libya's state-owned National Oil Corporation (NOC), operates five major oil and gas fields along with several producing subfields.

INDIA

India's BPCL Secures Middle Eastern Crude Amid Russian Supply Pivot

Bharat Petroleum Corporation Ltd (BPCL), India's second-largest oil marketing company, has signed one-year agreements to purchase Iraqi and Omani crude grades as Indian refiners shift



back toward Middle Eastern suppliers to offset the impact of tightened sanctions on Russian oil.

Alongside these deals, BPCL is actively seeking additional volumes of Murban crude from the United Arab Emirates (UAE). Murban—a premium light-sweet grade produced in Abu Dhabi—is prized for its high gasoline yield and strategic export location outside the Strait of Hormuz. By targeting this grade through a separate tender, BPCL aims to diversify its feedstock portfolio and reduce reliance on sanctioned Russian barrels.

This procurement pivot follows the latest U.S. sanctions tightening. The U.S. Treasury Department has mandated that all existing transactions with sanctioned entities be wound down by November 21, compelling global refiners to secure alternative supplies or risk secondary penalties.

US

Chevron Seeks Improved Terms to Buy Iraq's West Qurna 2 Oilfield

US oil major Chevron is pressing Iraq to improve returns on the giant West Qurna 2 oilfield as a condition for acquiring the project from Russia's Lukoil, Reuters reported.



Earlier this month, Iraq nationalized the field after US sanctions imposed on Lukoil over Russia's war in Ukraine made it difficult for the company to operate its international assets, including West Qurna 2. Lukoil has until February 28 to divest the asset under the sanction's regime.

The deal would deepen Chevron's presence in Iraq, following its agreement to develop several fields in the country as part of its international expansion plans.

Carlyle Explores UAE Partnerships

US private equity giant Carlyle has initiated exploratory talks with state-linked investors in the United Arab Emirates (UAE) to potentially partner on the acquisition of Lukoil's international asset portfolio, currently valued at approximately \$20 billion, sources familiar with the matter told Reuters.

CARLYLE

Carlyle and Lukoil have reached a preliminary agreement for the transfer of LUKOIL International GmbH, the Austrian-based holding company that manages Lukoil's entire global portfolio outside of Russia. A potential partnership with UAE investors would provide the capital and regional influence necessary to finalize the acquisition of these high-value international assets.

ExxonMobil Reports profits of \$6.5 Bn in Q4 2025

ExxonMobil reported full-year 2025 earnings of \$28.8 billion, according to the company's latest financial results. This figure represents a decline from the \$33.7 billion recorded in the previous year.



For the fourth quarter of 2025 (Q4), the energy major announced earnings of \$6.5 billion. This quarterly result followed a stronger performance in Q3 2025, when earnings reached \$7.5 billion.

The company noted that earnings were primarily pressured by weaker crude prices and lower chemical margins. Additional headwinds included higher depreciation and increased growth-related costs.

SLB Revenue Climbs 5% YoY in Q4 2025

SLB, the global technology leader, has announced a 9% sequential revenue increase for the fourth quarter (Q4) of 2025, reaching \$9.75 billion. The results reflect a 5% growth compared to Q4 2024, signaling a stabilization in global upstream activity, according to a press release by the company.



In the Middle East and Asia, the company's revenue rose by 8% in Q4, although it recorded a 4% decline when compared to the same period in 2024. For the full fiscal year 2025, SLB's total revenue reached \$35.71 billion, a slight 2% decrease from last year.

SLB's net income attributable to the company reached \$824 million, representing a 12% sequential increase. However, on a year-on-year (YoY) basis, net income saw a 25% decrease.



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Unlocking Egypt's Western Desert Untapped Investment Opportunities



By Nermeen Kamal & Abdullah Mostafa

The Western Desert continues to represent one of Egypt's most strategic hydrocarbon provinces. Its development directly supports the gradual rise in domestic output and reduces import dependence. The region remains the backbone of Egypt's crude oil supply, accounting for around half of the national production in 2025. This scale reinforces its role not only as a mature producing basin but also as a platform for additional reserve growth through intensified exploration and enhanced recovery activities.

Recent progress has been closely linked to the deployment of advanced drilling techniques, particularly horizontal and technology-driven operations.

These applications have enabled operators to unlock new potential from formations that historically delivered at conventional rates, improving productivity and extending field life, according to the Ministry of Petroleum and Mineral Resources (MoPMR).

This report reviews the Western Desert's production trends and rig utilization, examining the contractual and operational landscape of the region. Additionally, this report also highlights key operators and identifies the pivotal mature assets and high-yield fields expected to define the sector's trajectory over the 2024–2025 period.

Subsurface Resources Potential

Egypt's Western Desert is contributing nearly half of Egypt's crude oil production and hosting extensive carbonate reservoir systems spread across thousands of square kilometers, many of which remain only partially evaluated. Despite long-standing development, significant subsurface upside persists, particularly within deeper Paleozoic and Jurassic plays, according to Egypt Upstream Gateway (EUG).

This potential is increasingly being translated into tangible gains, as demonstrated by a January 2026 redevelopment successes such as the Badr-1 field, where crude oil production increased by approximately 837% to more than 7,500 barrels per day (bbl/d) and recoverable reserves expanded to about 36 million barrels (mmbbl), according to MoPMR.

Against this backdrop, the MoPMR continues to emphasize the Western Desert's strong investment appeal, underpinned by the combination of established producing assets and large tracts of underexplored acreage, according to MoPMR.

Recent government-led seismic acquisition programs have expanded coverage to more than 100,000 square kilometers (km²)—representing nearly 10% of Egypt's total area—across southern Western Desert basins such as West Assiut and Dakhla, enhancing subsurface understanding and reducing geological risk across these underexplored zones, according to MoPMR.

Inside the Bid Rounds

Egypt advanced its acreage offering program through successive competitive licensing rounds. The MoPMR introduced six offshore exploration areas across the Gulf of Suez and the Western Desert in March 2025.

In parallel, seven concession agreements were awarded in June 2025 by the Egyptian General Petroleum Corporation (EGPC) to Chevron Petroleum, Apache, and IPR Energy, with total drilling commitments covering 17 wells, according to MoPMR.

Latest Awarded Blocks in Western Desert



International Bid Rounds Offered in the Western Desert

	Offered By			
	No. of Blocks	5	4	3
	Announce Date	April 2025	-	July 2025

Offered Brownfields in the Western Desert in 2025

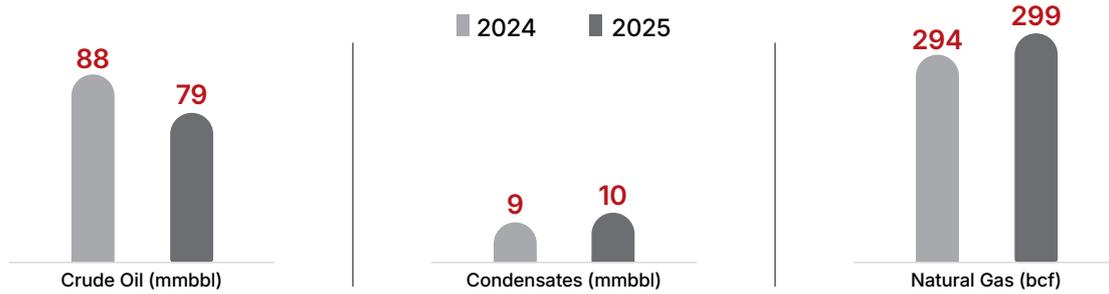


Unpacking Production Output

Production Trend

Crude oil production in Egypt's Western Desert declined by 10% between 2024 and 2025, while natural gas output rose by 1.8% and condensate production increased by 12% during the same period. Overall, hydrocarbon production faced downward pressure in crude oil, primarily due to natural declines in brownfields and reduced exploration activity in recent years. Targeted drilling programs and renewed investment commitments, however, helped mitigate the pace of decline, according to MoPMR and EGPC.

Region's Hydrocarbon Production



Contribution to National Production

The Western Desert remains Egypt's leading hydrocarbon-producing region. Recent discoveries have opened new productive layers, encouraging companies to explore deeper reservoirs and optimize resource extraction. The application of artificial intelligence (AI) technologies has further enhanced drilling efficiency, contributing to the success of several wells and reinforcing the Western Desert's critical role in sustaining and expanding Egypt's overall oil and gas production, according to MoPMR and EGPC.

Western Desert Shares in Egypt's Total Production



Western Desert Rig Activity

Most Egypt's drilling rigs are concentrated in the Western Desert, underscoring the region's central role in the country's upstream activities, with monthly rig activity generally ranging between 66 and 79 units, according to EGPC.

Average Rig Count in 2025



Share in Total Rigs in 2025



Key New Discoveries & Added Wells

Wells drilled in the Western Desert accounted for 73% of Egypt's total drilling activity and overall oil and gas discoveries during the period from July 2024 to May 2025. The wells that were tied into production added approximately 21,200 barrels (bbl) of crude oil and condensates, in addition to about 62 million cubic feet (mmcf) of natural gas.

Western Desert's Exploration Results and Discoveries in Numbers*



*From July 2024 to May 2025

Recent Discoveries Highlights

Year	Discovery Name	Company	Crude Oil (bbl/d)	Natural Gas (mmcf/d)
2026	EZZ-1	DISOUCO	900	15
	Dorra-36 West Yasmine-3	GIP	1,650	19
	WKAN-X W-2X TAYIM W-13X TUT-29 (ST1)	Shalaba	2,550	29
2025	SHAI-3X WD 33J-1X	Shalaba	3,550	23
	Gomana-1		-	36
	NUT-1		-	50
	Three oil and natural gas Discoveries		2,750	20

Major Oil and Gas Fields in Egypt's Western Desert

The Western Desert hosts many strategic crude oil and natural gas fields. These assets span multiple producing basins, including Abu Gharadig, Faghur, and Shushan, and are operated through joint ventures between EGPC and international oil companies (IOCs). These fields represent long-standing production, alongside more recent discoveries that continue to reinforce the Western Desert's role as a core onshore hydrocarbon province.

Major Crude Oil Fields

Field Name	Location (Basin/Concession)	Operator
Meleiha	Merged Meleiha	
Qarun	Gindi	
Badr El Din	Abu Gharadig	
South Ghazalat		

Major Natural Gas Fields

Field Name	Location (Basin/Concession)	Operator
Abu Gharadig	Abu Gharadig	
Obaiyed	Matruh	
The Qasr	Shushan	

Behind Brownfield Progress

Following the integration of AI applications, the EGPC brought its first AI-supported well, SWS-55, onstream in October 2025. With steady reservoir pressure, cumulative output surpasses 0.1 billion cubic feet (bcf), according to the MoPMR.

Further reinforcing this momentum, the GPR-1X well discovery was achieved within the mature Abu Sennan fields. Adding an estimated 2 mmbbl of recoverable oil to reserves, according to MoPMR.

Following the drilling of three exploration wells—10-1X, 10-2X, and BED 15-31—which confirmed the presence of untapped gas-bearing reservoirs, production resumed from the field for the first time in four decades, according to MoPMR.

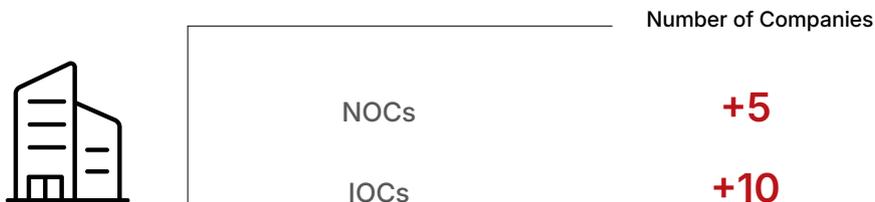
GPC Brownfields Upgrade

Operator			
		Well	Production Rate
		SWS-55	~4 mmcf/d
		GPR-1X	1,400 bbl/d ~1 mmcf/d

WEPCO Brownfields Added Production



Western Desert Operating Companies



Badr El-Din Development and Production Target



Major Signed Agreements

Several new upstream agreements were signed in Egypt's Western Desert during 2024 and 2025, to attract international investment and sustain exploration activity across both mature and frontier onshore areas.

EGPC signed a new concession agreement for the Ras Qattara area in Egypt's Western Desert with Apex International Energy and INA -Industrija Nafta in May 2024. The agreement grants a five-year exploration and development term, with an option to extend for an additional five years.

The concession includes a minimum two-well drilling commitment, with the first well (Zarif-49) drilled during 2024, according to APEX.

Ganoub El Wadi Petroleum Holding Company (Ganope) signed a regional seismic survey agreement with Ardiseis Egypt Branch in June 2025 to acquire a large-scale 2D seismic survey across the Southern Western Desert.

The program covers approximately 103,000 km² across the West Assiut and Dakhla basins to support future exploration in underexplored areas, according to MoPMR.

EGPC signed an exploration and development agreement with Apache Corporation covering five new onshore exploration blocks within the integrated Western Desert area in September 2025. The agreement includes investments of up to \$35 million, a drilling program of 14 wells, and a \$25 million signature bonus, reinforcing Apache's long-term expansion strategy in Egypt's onshore upstream sector, according to MoPMR.

The EGPC awarded the North West El Moghra exploration concession to Terra Petroleum in December 2025, marking the company's first entry into the Egyptian upstream sector. The agreement commits Terra to a minimum investment of \$6.5 million, including the drilling of three exploration wells and the execution of 2D and 3D seismic surveys, as announced by the MoPMR.

Key Upstream Technology Initiatives in Western Desert

Initiative	Operator / Company	Technology / System	Scope	Key Outcomes
Digital Oil Field Program		Weatherford CygNet SCADA digital well-management system	Phase 1: 100 wells Phase 2 (approved): +150 wells	Real-time data acquisition and remote monitoring, improved decision-making, operational efficiency, and safety
Flare Gas Reduction Project		Advanced gas capture and processing technologies	Field-wide flare gas utilization	Reduced carbon emissions by ~140,000 tons CO ₂ -eq annually; increased natural gas processing capacity by ~3.4 mmcf/d
AI-Driven Brownfield Development		AI models for subsurface data analysis and residual hydrocarbon identification	Depleted brownfields	New wells drilled: SWS-55 (4 mmcf/d natural gas) and GPY-25 (1,400 bbl/d oil + 1 mmcf/d natural gas)
Real-Time Operations Center (Digital Monitoring)		Integrated SCADA and remote monitoring systems	Centralized monitoring of drilling and production	Real-time operational oversight, enhanced efficiency, faster decision-making

Egypt's Western Desert remains the backbone of the country's onshore upstream sector, combining long-established production with significant untapped subsurface potential. During 2024–2025, the basin shifted toward a more execution-focused development phase, supported by concession consolidation, targeted exploration programs, and the accelerated deployment of digital and low-emissions technologies.

This momentum is reinforced by Egypt's five-year oil and gas exploration plan, which targets the drilling of around 480 wells backed by investments exceeding \$5.7 billion. With approximately 101 wells scheduled for 2026—nearly two-thirds of them in the Western Desert—the region continues to rank as a top priority within Egypt's upstream strategy, positioning it as a key driver of production resilience, investment inflows, and long-term energy security, according to MoPMR.

EWiEN 2026 SPEED MENTORING EVENT: EMPOWERING WOMEN IN EGYPT'S ENERGY SECTOR

Bringing together rising female talents and energy industry leaders to bridge experience gaps through structured mentorship, knowledge sharing, and impactful conversations, Egypt's Women in Energy Network (EWiEN) hosted a speed mentoring event under the theme "Career Woman: Grow, Advocate, Lead" on January 28.



The event included interactive speed mentoring rounds where women had quick, focused talks with various experts and coaches providing them with a chance to get direct advice and different viewpoints on growing their careers in the energy sector.

Since its launch in 2022 as a vital arm of the Egypt Oil & Gas (EOG) Committee, EWiEN has remained steadfast in its mission to support women throughout their professional journeys. This latest event marked a significant start to the 2026 calendar, reinforcing the network's role as a catalyst for female empowerment in one of the region's most critical industries. The event was sponsored by ExxonMobil.

"I am very excited that we are kicking off 2026 with this special event. This is our second

year in a row to have a speed mentoring workshop sponsored by ExxonMobil. We are capitalizing on some of the learnings that we captured last year and integrating that into how we are shaping the agenda," Nermeen El-Nawawi, Commercial Lubricants Brand Manager at ExxonMobil and President of ExxonMobil's Women Interest Network, said in the event's opening speech.

13 professional coaches and mentors from diversified backgrounds, including corporate executives, certified career coaches, consultants, and academics participated in the one-day event. These leaders brought real-life examples to the



table, driving inspiring conversations that moved beyond theory into the practical realities of the modern workplace.



☯ Mentoring, networking, and building support systems matter because there are many realities in women's career journeys that, as a male colleague, wouldn't naturally occur to me. I have to be taught. ☯

Amr Abouta, Chairman and Managing Director of ExxonMobil Egypt.



☯ It is not about proving that women are better than men. It is about recognizing that we deserve the same opportunities, the same pay, and the same advancement. ☯

Iman Hill, Country Manager and Managing Director of Vaalco Energy Egypt and Chairwoman of the EOG Committee.



☯ What we are missing is having more men here to listen, discuss, and engage. When we sit together, the mindset shifts completely. As an industry, we need more collaboration to become stronger, more effective, and competitively healthier in every way. ☯

Mohamed Fouad, CEO and Founder of Egypt Oil & Gas Group and Co-Chairman of its Committee.

Breaking the Ice: From Networking to Business Strategy

To set a collaborative tone, the program began with an ice-breaking and team-building activity led by Quest Human Development, a regional leadership and coaching firm.

During this activity, attendees were divided into groups and tasked with answering the same personal and practical questions. The objective was to create high-energy atmosphere that shattered initial formalities.

Following the networking game, the focus shifted to collective reflection. Groups were presented with common assumptions regarding professional development, such as the myth that a mentor must always be older or more senior than the mentee. Teams debated these assumptions and presented their conclusions creatively.

Navigating Transitions and Building Visibility

The core of the event, the speed mentoring rounds, delved into critical topics previously identified by the network as common challenges for women in the workplace. Rather than providing abstract advice, the professional coaches and mentors shared real-case studies, failures, turning points, and decision-making frameworks.

Female attendees explored how to navigate career transitions, build confidence in complex environments and overcome Impostor Syndrome, a persistent, unjustified sense that one's achievements are not real or valid. They were also introduced to strategies for leading diverse teams with empathy and equity, developing meaningful networks across organizational levels, and fostering allyship and female advocacy. Discussions further delved into business psychology and decision-making approaches, as well as enhancing personal visibility and branding, leveraging networking tools like LinkedIn.

A Year of Milestones

During the event, Sally Kenawy, Senior Strategist for Global Integrated Gas at Shell, reviewed the network's activities in 2025 describing it as one of the most successful years in EWiEN's history.

"We brought together hundreds of women from across the energy sector, enabling them to network, mentor and be mentored, and engage with seasoned professionals and leaders to build skills in key areas such as AI, and more," said Kenawy.

Highlighting the past year's momentum, she pointed to the launch of "Sips and Tips"-informal networking sessions designed to foster genuine connections across career stages. Other 2025 milestones included EWiEN's debut booth at the Egypt Energy Show (EGYPES), participation in a Microsoft-powered AI workshop, and the



landmark "She in Energy" event, where the Minister of Petroleum and Mineral Resources reaffirmed the government's commitment to advancing women in the sector.

Looking Ahead: The Pillars of 2026

The network also outlined its flagship events for the coming year, which are built around three strategic pillars designed to create a holistic development ecosystem. The first is "She in Energy" which ensures women receive the visibility and acknowledgment they deserve in the industry. The second is "Lead Woman" which is a program focused entirely on equipping women to lead with influence and measurable impact. The third is "Well Woman" which is an initiative centered on mental and physical health, ensuring that women can reach their professional potential safely and sustainably.

"These pillars will create a holistic ecosystem, allowing us to grow on our own journeys and have the development and support we need in the sector," Kenawy commented.

A Call for Diversity and Male Allyship

The event also highlighted the critical role of male participation in the advancement of women.

Mohamed Fouad, CEO and Founder of Egypt Oil & Gas Group and Co-Chairman of its Committee, argued that the next phase of progress requires deeper integration between field practice and industry policy.

"It was very important when launching the Egypt Oil & Gas Committee and having the network as part of it to show that women are playing an incredible role in our sector and in society at large," Fouad said. "What we are missing is having more men here to listen, discuss, and engage. When we sit together, the mindset shifts completely. As an industry, we need more collaboration to become stronger, more effective, and competitively healthier in every way."

"It is not about gender; it is about diversity. It is about building a more competitive industry and a healthier society," concluded Fouad setting a moto that resonated throughout the day.

In the same respect, Amr Abou Eita, Chairman and Managing Director of ExxonMobil Egypt,

emphasized that male colleagues must be proactive in their learning. "Do not assume that others automatically see the case for action," Abou Eita urged. "Mentoring, networking, and building support systems matter because there are many realities in women's career journeys that, as a male colleague, wouldn't naturally occur to me. I have to be taught."

He shared a story about a former female manager who made him rethink how society shapes people's roles and expectations. Her perspective helped him see gender bias differently, especially in parenting. He explained that with his daughters, his goal is to give them the strongest opportunities and support, but let them make their own choices. He doesn't want them to be limited or pressured by traditional or regressive social expectations.

Defining Success through Merit

In her remarks, Iman Hill, Country Manager and Managing Director of Vaalco Energy Egypt and Chairwoman of the EOG Committee, reinforced that diversity and inclusion must be anchored in fairness rather than gender rivalry.

"It is not about proving that women are better than men. It is about recognizing that we deserve the same opportunities, the same pay, and the same advancement," Hill stated.

Hill also addressed the persistence of bias and structural barriers, urging attendees to focus on credibility, delivery, and mutual support while actively challenging inequity where it appears. She warned against internal competition among women, sometimes described as the "Queen Bee Effect", and called instead for conscious peer support in a still-imbalanced industry.

"We only want to be defined by how good we are," she concluded, calling for a shift toward measurable fairness and merit-based recognition.

EWiEN which began as a connectivity platform, has now evolved into a structured development ecosystem. Through events like the speed mentoring workshop, the network continues to build a vibrant community that inspires women across the oil, gas, and energy industry to achieve their full potential.

THE ARCHITECT OF INCLUSION:

ELEANOR ROWLEY ON WOMEN LEADING EGYPT'S ENERGY EVOLUTION

March marks a global celebration of women's contributions to society, and in the energy sector, it is a moment to spotlight leaders who are challenging the glass ceiling through technical excellence and purposeful mentorship. As industry enters an era defined by pragmatism and performance, the call for diverse leadership has shifted from a social aspiration to a strategic imperative. Today, female executives are not merely present in boardrooms; they are shaping more resilient, innovative, and sustainable business models.



Capricorn

Among the leading figures in this landscape is Eleanor Rowley, Managing Director of Capricorn Energy Egypt. A geologist with a PhD from Cambridge and a career shaped within the executive ranks of global energy companies, Rowley represents a new generation of female leadership in the Mediterranean energy basin. As the founder of Egypt's Women in Energy Network, she has built a dynamic platform that supports and mentors the next generation of Egyptian professionals, reinforcing the principle that merit and capability remain the industry's true currency.

In this exclusive interview for our Women's Month issue, Egypt Oil & Gas sits down with Rowley to reflect on her journey as a senior executive, the barriers she has navigated in a traditionally male-dominated field, and her message to the women shaping the future of Egypt's energy sector.

Your career spans leadership roles across supermajors and small independents, like TotalEnergies and Capricorn, as well as international postings in the Netherlands, Cairo, Paris, Dubai, and New Delhi. What pivotal experiences shaped your path to becoming Managing Director of Capricorn Energy in Egypt?

I believe it all began with a passion for exploration, both the experience of living and working abroad and the drive to discover new oil and gas resources. That combination gave me the opportunity to build a rich and diverse career from the very beginning. I was fortunate to work on several flagship projects early on, which helped me develop my technical skills quickly. I was also posted to locations with limited resources, where I had to step beyond my defined roles, learn new skills, and often take on leadership responsibilities early in my career.

I also used moving companies as a way to secure next-level development, which can take longer if you stay in one company and wait for the promotion. I have learned to recognize opportunities, and my current position led me back to Egypt, the country I love most, letting me return to a company where I'd worked before.



“ The most obvious barrier is not always being an equal voice at the table. Often you will hear your idea repeated back to you by a male colleague, and at that moment it will be picked up by the group. To this day I still do not have a good strategy for dealing with this. ”

With the March issue coinciding with International Women's Day, what barriers have you encountered as a woman in the oil and gas industry, and how did you navigate them?

I think I have been quite lucky and have for the most part worked with great managers and teams where gender was not an issue. Having said that there are subtle behaviors that I regularly see that can undermine my effectiveness. The most obvious barrier is not always being an equal voice at the table. Often you will hear your idea repeated back to you by a male colleague, and at that moment it will be picked up by the group. To this day I still do not have a good strategy for dealing with this.



“ When I returned to work in Egypt in 2021, I was impressed by the number of women in senior roles in the industry and building a network was the best way to showcase and champion the talent already present, whilst helping to mentor and develop the next generations. ”

As the founder of Egypt's Women in Energy Network, what motivated you to launch this initiative, and how do you envision it influencing opportunities for women in the sector?

When I returned to work in Egypt in 2021, I was impressed by the number of women in senior roles in the industry and building a network was the best way to showcase and champion the talent already present, whilst helping to mentor and develop the next generations.

Egyptian women are a force of nature. Our network has shown that when women get together and organize the sky is the limit! We have built a rich program of events under three pillars: Lead Woman, Career Woman and Well Woman. These events allow a combination of networking and development opportunities, and perhaps most importantly inspire ladies to emulate role models already present here in the industry in Egypt.

What guidance would you share with young women aiming for leadership roles in oil and gas, particularly in emerging markets?

Focus relentlessly on your discipline and become best in class at what you do. In parallel, as you progress, develop broader business acumen and be hungry to learn how a business is run. Request a senior manager as a mentor, with a focus on building commercial skills. There is a lot of unconscious bias from male leaders assuming women can't run a business, so you need to

“ There is a lot of unconscious bias from male leaders assuming women can't run a business, so you need to make it very explicit that you can and be constantly at the table, asking questions and showing you are ready to contribute in the wider business arena. ”

“ Never assume a woman is not suitable for a role because of her other commitments. Always ask her the question-are you ready to step up and take this more responsible role? Nine times out of 10 she will say yes, so do not miss out on fully utilizing your female employees through incorrect impressions of their priorities. ”

make it very explicit that you can—and be constantly at the table, asking questions and showing you are ready to contribute in the wider business arena.

Who were the mentors or role models that most influenced your career, and how did they shape your leadership style?

Firstly, one of my previous managers has been key in showcasing a leadership style that resonates for me which is a combination of a strong focus on technical and commercial excellence, combined with a real love of working collaboratively in a team and supporting your staff to develop themselves.

Secondly one of my coaches has been important in helping me develop and shape what my core values are. Having these values front and center at all times, helps light the path forward and allows me to lead authentically.

In your view, what steps should international companies take to create more inclusive environments that empower women in technical and leadership positions?

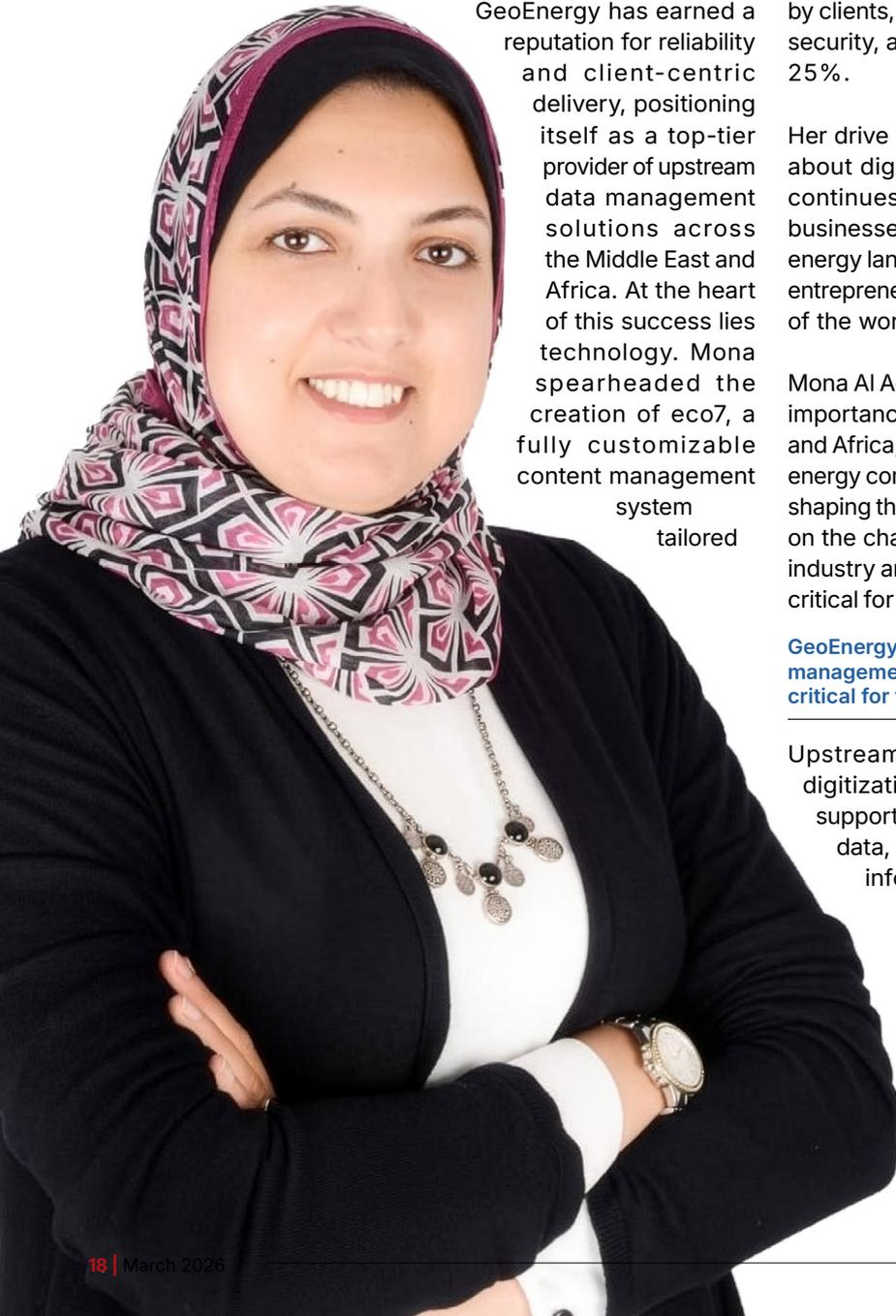
Ensure that candidate lists for roles have cast a wide net and include women and check for unconscious biases during the recruitment process. For example, never assume a woman is not suitable for a role because of her other commitments. Always ask her the question – are you able to move to X place, are you ready to step up and take this more responsible role? Nine times out of 10 she will say yes, so do not miss out on fully utilizing your female employees through incorrect impressions of their priorities.

REDEFINING ENERGY LEADERSHIP:

MONA AL ADAWY ON INNOVATION, INCLUSION, AND IMPACT



In an industry long defined by global heavyweights, Mona Al Adawy has forged a distinctive path built on vision, resilience, and innovation. As Founder and CEO of GeoEnergy, she transformed a bootstrapped startup into one of the region's fastest-growing oil and energy services firms, now serving more than 80 clients and delivering over 2,000 successful projects through a team of 60 highly skilled professionals.



Under her leadership, GeoEnergy has earned a reputation for reliability and client-centric delivery, positioning itself as a top-tier provider of upstream data management solutions across the Middle East and Africa. At the heart of this success lies technology. Mona spearheaded the creation of eco7, a fully customizable content management system tailored

specifically for the energy sector. Adopted both internally and by clients, eco7 has enhanced collaboration, strengthened data security, and improved organizational efficiency by more than 25%.

Her drive extends beyond operational excellence. Passionate about digital transformation and sustainable growth, Mona continues to expand GeoEnergy's footprint while advising businesses on resilience and innovation in a rapidly evolving energy landscape. Through her leadership, she exemplifies how entrepreneurial vision can redefine competitive advantage in one of the world's most demanding sectors.

Mona Al Adawy sat with Egypt Oil & Gas to discuss the strategic importance of upstream data management in the Middle East and Africa, her journey as a woman building a technology-driven energy company, and how diversity, innovation, and inclusion are shaping the future of the sector. In this conversation, she reflects on the challenges she faced in a traditionally male-dominated industry and outlines why unlocking the full potential of talent is critical for the energy industry's next phase of growth.

GeoEnergy is recognized for its expertise in upstream data management. Could you explain what this entails and why it is so critical for the Middle East and Africa's energy industry?

Upstream data management is the structured handling, digitization, quality control, processing and interpretation support, and governance of subsurface data such as seismic data, well logs, geological reports, maps, and production information. In many countries across the Middle

East and Africa, valuable historical data exists in paper archives or fragmented systems which is something that should be eliminated as we are in the digital transformation era.

Without reliable data, investment decisions are driven by assumptions rather than evidence. Structured data enables better exploration targeting, more accurate reservoir models,

stronger technical due diligence for farm-in opportunities, and accordingly a faster decision-making process. At GeoEnergy, we see data not as an archive function, but as a strategic asset. When properly managed, it transforms uncertainty into clarity and significantly enhances investment confidence.

You chose to study geology and chemistry and built a career in a male-dominated industry. What challenges did you face, and what motivated you to pursue this path?

When I chose geology and chemistry, the decision was actually quite practical at first. Friends advised me that these fields offer strong employment opportunities, and that was important. At the same time, I chose the Faculty of Science because I genuinely loved science. I was always curious about how the Earth works, and how scientific knowledge translates into real-world value.

The real challenge was not the technical work, it was the “perception”. There were moments when I felt I had to demonstrate credibility more than once. Early in my career, I understood that credibility would not be given; it had to be earned by “consistent work”. I focused on strengthening my technical foundation, delivering measurable results, and maintaining professionalism in every engagement. Over time, performance builds trust, and trust builds “reputation”.

I am deeply passionate about using technology to optimize resources and improve processes. Early in my career, I saw a clear gap in the market, where this is not a strong national company delivering upstream technical and digital services at true international standards. That realization became a driving force behind building GeoEnergy.

What motivated me and still motivates me is “impact”. Impact matters more than labels. I believe expertise has no gender. Energy is a strategic sector that shapes national development, and I wanted to contribute meaningfully to that transformation. Today, beyond my own journey, I am driven by the responsibility to open doors for the next generation of women in science and energy, showing them that leadership in this industry is not only possible it is necessary.

How do you foster diversity and inclusion within GeoEnergy, and what impact has this had on your team culture and company success?

Diversity at GeoEnergy is intentional, not accidental. We recruit based on competence, integrity, and potential, ensuring fair opportunities across both technical and leadership roles. Today, women represent around 20% of our workforce and are present across all company functions.

“ Without reliable data, investment decisions are driven by assumptions rather than evidence. Structured data enables better exploration targeting, more accurate reservoir models, stronger technical due diligence for farm-in opportunities, and accordingly a faster decision-making process. ”

We actively invest in training, mentorship, and cross-functional collaboration to ensure that talent continues to grow based on merit and performance. From a business perspective, diversity is not only a value, but also a strength. Diverse teams bring wider perspectives, sharper problem-solving capabilities, and greater adaptability, especially in complex technical environments.

“ Today, we see more women in technical roles, executive positions, and regulatory leadership across the region. This is a positive shift. However, structural barriers remain, especially in access to field exposure, senior technical decision-making roles, and board representation. ”

Can you share examples of women leaders or mentors who inspired you along your journey?

I have been inspired by women who combine intellectual strength with resilience, integrity, and long-term vision. In Egypt, leaders such as MP and financial services veteran Nevine El Tahri have been powerful examples of strategic thinking and institutional impact in the financial and investment landscape.

Likewise, Dalia Ibrahim, CEO of Nahdet Misr Publishing House, one of the Arab World’s most influential education and publishing groups, has demonstrated how knowledge-driven businesses can shape generations through education and publishing.

Beyond well-known figures, I have also been inspired by academic mentors and professional women who demonstrated scientific rigor, discipline, and quiet perseverance. Also, I owe my Quraan teacher a lot as I learned from her the value of focus, consistency, and the persistence.

Do you believe the energy sector is evolving to become more inclusive and female-friendly? What changes still need to happen to accelerate this progress?

The energy sector is evolving, but progress must accelerate. Today, we see more women in technical roles, executive positions, and regulatory leadership across the region. This is a positive shift.

However, structural barriers remain, especially in access to field exposure, senior technical decision-making roles, and board representation.

To move forward, organizations must embed inclusion into policy and performance metrics not treat it as a symbolic initiative. Mentorship programs, leadership pipelines for women in STEM, flexible work frameworks, and measurable accountability will be key drivers.

Inclusion is more than a social imperative, it is a strategic advantage. The energy transition and digital transformation demand the full spectrum of available talent, and the future of our industry depends on unlocking it.

FROM DESERT SITES
TO DEEPWATER RIGS:

WOMEN PROVING THEIR IMPACT IN OIL AND GAS



In the oil and gas industry, infield work has long been associated with intensity: long rotations in remote desert locations, offshore platforms surrounded by open sea, high-pressure operations running around the clock, and worksites where most of the workforce is male. It is physically demanding, logistically complex, and often far from family and comfort.

Yet for many women who choose this path, the field is not defined by hardship alone. It is defined by growth, impact, and the satisfaction of seeing engineering decisions come to life in real time.

In celebration of International Women's Day, Egypt Oil & Gas brings together the voices of three female infield engineers who shared candid reflections on their journeys, from their very first onsite experiences to the daily technical challenges of operating in some of the industry's most demanding environments. Working in deserts and offshore installations, often as the only woman on location, they have navigated operational pressure, technical scrutiny, and logistical intensity, and emerged stronger, more confident, and deeply committed to their craft.

First Steps Onsite: Earning Credibility

For Doha Youssef, Well Construction Measurements Field Engineer at SLB, her first field assignment marked the transition from theory to reality. After years of studying petroleum engineering, stepping onto a drilling site was more than a career milestone; it was a personal achievement. "It felt like a dream come true," she recalls. But the excitement quickly met the realities of a high-pressure operational environment, where every decision influences safety and performance.

To establish credibility, she focused on what she could control: preparation and consistency. She immersed herself in the drilling program, tools, and measurements, ensuring she understood the technical details thoroughly. "Once the crew saw that I was

technically solid, dependable, and not afraid of field conditions, respect naturally followed." Today, only a few years later, she has progressed into a senior onsite role, mentoring trainees and supporting younger engineers as they navigate their own first steps in the field.

Amira El-Banbi, Product and Service Delivery Manager at SLB, had an equally intense introduction to field life. As a young Egyptian engineer stepping onto a rig for the first time, she quickly realized that "credibility in the field isn't given by a title; it's earned through preparation and action." The pace was fast, the environment unfamiliar, and the stakes high. Rather than being intimidated, she focused on mastering tool configurations, logging objectives, and contingency plans, understanding not only what was being done, but why.

Over time, her consistency built trust. Her technical input began to carry weight in discussions, and her reliability strengthened team dynamics. That foundation eventually led her to become one of the first Egyptian female wireline engineers assigned to deepwater campaigns in Egypt during 2023–2024, a milestone that reflects both personal resilience and evolving industry norms.

Rana Abdallah, Electrical Engineer at bp mentioned that her first assignment came on bp's more than \$10 billion West Nile Delta gas development project. Walking onto a large-scale construction and commissioning site as a recent graduate and the only female field engineer, she sensed the unspoken question: "Can she handle this?" Her answer came not in words, but in performance.

She grounded herself in rigorous preparation, studying drawings, inspection plans, and system documentation in detail. When issues arose, she traced root causes methodically rather than reacting emotionally. "Credibility onsite comes from your presence and consistency," she explains. By being physically present during installations and energization phases, engaging directly in troubleshooting, and respecting technicians' practical experience, she gradually shifted the dynamic. Conversations became collaborative. She moved, in her words, "from being assessed to being consulted."



Amira El Banbi
Product and Service Delivery
Manager at SLB

👉 **Credibility in the field isn't given by a title; it's earned through preparation and action. The pace was fast, the environment unfamiliar, and the stakes high. Rather than being intimidated, I focused on mastering tool configurations, logging objectives, and contingency plans, understanding not only what was being done, but why.** 👉

Choosing the "Hard" Technical Path

For all three engineers, choosing the most technically demanding side of oil and gas was not accidental; it was intentional.

Youssef was drawn to operations where decisions are made in real time. "Drilling and measurements combine engineering, problem-solving, and field execution, it's where theory meets reality." Field exposure across Egypt and Oman accelerated her learning curve, broadening her understanding of operational efficiency and cost awareness. What keeps her motivated is impact: "Every decision, calculation, measurement, or recommendation directly affects safety, performance, and value." Despite the physical demands, she finds fulfillment in contributing to decisions that shape outcomes.

El-Banbi's motivation stemmed from complexity. "I've always been drawn to complex systems and environments where engineering decisions have tangible impact." In wireline evaluation, she found the intersection of physics, geology, data interpretation, and real-time judgment. Logging data, when executed correctly, influences multimillion-dollar development decisions. That level of responsibility made long hours worthwhile. The demanding environment pushed her to grow, technically and personally, while strong institutional support reinforced her confidence.

Abdalla approached her career path with strategic clarity. "If you want to influence the future of energy, you have to understand its backbone: the physics, the failure modes, and the grid behavior."

She admits that the demands are real: long hours, high accountability, and challenging technical reviews. But responsibility at that level is a privilege. "When you operate at the technical core of energy systems, whether in oil and gas or low-carbon infrastructure, your decisions shape reliability, sustainability, and trust. And for me, that influence is worth the hard path."

In a male-dominated field environment, she relied on technical depth as her strongest voice. "Engineering calculations don't care about gender, they care about accuracy."



Doha Youssef
Well Construction
Measurements Field Engineer
at SLB

👉 **Once the crew saw that I was technically solid, dependable, and not afraid of field conditions, respect naturally followed. Today, only a few years later, I have progressed into a senior onsite role, mentoring trainees and supporting younger engineers as they navigate their own first steps in the field.** 👉

Balancing Intensity with Sustainability

Field life demands resilience, but sustainability requires structure.

"Field work requires discipline and strong planning," Youssef explains. She prioritizes communication with family and incorporates daily exercise to manage stress and maintain focus. For her, rotations are about intentional separation: time onsite is fully dedicated to work; time off is true recovery. Even in remote environments, she finds grounding in small rituals, reflection, appreciation of natural surroundings, and mental reset after long shifts. "The key is balance, boundaries, and remembering why I chose this career."

El-Banbi learned early to treat personal time with the same discipline as operational commitments. As her role evolved into leadership, sustainability became less about perfect balance and more about energy management. "Sustainability in this career isn't about achieving perfect balance; it's about protecting your energy and ensuring you can consistently perform at a high level over the long term."

Early in her career, Abdalla equated strength with endurance, pushing through exhaustion without pause. "Real strength requires structure," she later realized. Today, she protects recovery time, prioritizes fitness and mental clarity, and sets boundaries that allow sustainable performance. "Sustainability isn't about reducing ambition. It's about building the resilience and structure required to sustain ambition over decades."

Making Their Voices Heard

In high-pressure troubleshooting environments, being the only woman in the room adds another layer of complexity. Yet for these engineers, influence is built on clarity and competence.

"Clarity and technical accuracy matter more than anything," Youssef says. She ensures her contributions are backed by data and clear logic. Her background in acting has enhanced her communication skills, helping her remain composed under pressure. "When your solutions work and you remain calm under pressure, your voice naturally becomes trusted, regardless of gender."

The approach is equally pragmatic for El-Banbi. "In high-pressure troubleshooting, opinions matter less than solutions." She contributes early to discussions, grounding her input in tool behavior, system diagnostics, and historical data. "Confidence comes from competence," she adds, reinforcing that credibility is earned through consistent technical value.

Abdalla emphasizes structured thinking. "I don't compete for volume, I contribute with clarity." By separating assumptions from facts and presenting quantified alternatives, she shifts discussions from opinion to engineering judgment. "Technical confidence doesn't require theatrics. When your analysis is rigorous and your reasoning is composed, people listen."

Redefining the Narrative

To young women hesitant about the oilfield's "rough" reputation, their advice is clear and unified.

"Don't let the reputation scare you away from your passion," Youssef says. Guided by her "You Only Live Once" philosophy, she refuses to live with unanswered "what ifs." Challenges, she believes, shape character rather than limit potential.

"The oilfield is demanding, but it is also incredibly rewarding," El-Banbi adds. Early exposure to responsibility accelerates growth. The sector is evolving, creating space for curious and capable engineers regardless of gender.

Abdalla offers a broader perspective. The energy sector today spans far beyond traditional stereotypes, extending into carbon capture, hydrogen, and advanced infrastructure systems. Success, she notes, has always been determined by "competence, preparation, and resilience", not gender. If a young woman loves engineering, she should not disqualify herself because of perception. She deserves not only to enter the industry, but to shape its future.

Looking Ahead

Will we still speak of "female engineers" in ten years?

"I believe we will talk less about 'female engineers' and more about strong engineers," Youssef says, optimistic that capability and impact will take center stage.

El-Banbi agrees progress is underway but acknowledges that representation still matters. Visibility shapes who feels welcome to enter the field. As more women lead complex operations and deliver results, gender will naturally become secondary to expertise.

True progress, Abdalla suggests, will come when a young engineer's presence onsite no longer raises silent questions. Until then, she embraces her identity fully: an Egyptian, a woman, and an engineer shaping the future of energy.

Together, their stories reflect an industry in transition. In the deserts, offshore platforms, and commissioning yards where pressure is constant and margins for error are small, credibility is built through competence. And in those environments, technical skill, not stereotype, ultimately defines the engineer.



Rana Abdalla
Electrical Engineer at bp

👉 I admit that the demands are real: long hours, high accountability, and challenging technical reviews. But responsibility at that level is a privilege. When you operate at the technical core of energy systems, your decisions shape reliability, sustainability, and trust. And for me, that influence is worth the hard path. 🏆



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THE STRATEGIC BRIDGE: MIDDLE MANAGEMENT REDEFINING THE ENERGY CORE



As the global energy sector observes Women's Month, much of the conversation focuses on either the initial entry of women into the field or their representation at the executive board level. Yet, the most critical phase of organizational transformation happens in the "middle", the strategic bridge where operational reality meets long-term vision. This level of management is where the industry's future is truly forged, requiring a unique blend of technical mastery, emotional intelligence, and relentless resilience.

In this special feature, Egypt Oil & Gas (EOG) turns the spotlight on two powerhouse leaders who have successfully navigated the "hollow middle." From the complex legal frameworks of multi-billion dollar liquefied natural gas (LNG) portfolios to the

high-stakes world of operational methods and controls, these women prove that middle management is not a career ceiling, but a strategic engine for growth. Their journeys reflect a shift from proving their presence to asserting their influence.



Omneya Abdellatif

Managing Counsel LNG & Head of Legal at Shell Egypt

🗨️ **Credibility neutralizes bias. When your arguments are well-grounded, your judgment is consistent, and your integrity is evident, respect follows.** 🗨️

Navigating the "Hollow Middle": Passion as an Anchor

Industry data often highlights a drop in female representation at the mid-career stage, a phenomenon known as the "hollow middle." For Omneya Abdellatif, Managing Counsel LNG and Head of Legal at Shell Egypt, the secret to surviving this phase is rooted in passion and aspiration. "When you genuinely love what you do, you don't disengage," she explains. For Abdellatif, consistency is the byproduct of passion, and growth only happens when engineers and lawyers alike step out of their comfort zones to take on "stretch" assignments.

Similarly, Alaa Beshir, Methods and Control Manager at TotalEnergies Marketing Egypt, believes the path through the middle is paved with undeniable competence. In an industry where leadership has long been male-dominated, Beshir focuses on a simple principle: "Competence changes conversations." By grounding every decision in data, standards, and results, she ensures that when systems run smoothly and safety records are strong, gender becomes secondary to operational success.

Neutralizing Bias Through Credibility

Unconscious bias can often cloud professional interactions. Both leaders agree that technical grounding is the ultimate equalizer. Abdellatif, who stepped into managerial roles early in her career, manages multi-billion dollar portfolios by ensuring her arguments are well-grounded and her integrity is evident. "Credibility neutralizes bias," she asserts, noting that decisions gain acceptance because they are right, not because of who delivers them.

Beshir approaches bias with a pragmatic discipline, refusing to be distracted by side narratives. To ensure respect and implementation of her decisions, she creates transparent processes where roles and responsibilities are clearly defined. "When the framework is clear and consistent," Beshir says, "there is little room for bias to interfere with execution." For her, building trust is a matter of protecting the business and the team through risk-based reasoning.

Redefining Balance and Quieting Guilt

The internal struggle of "maternal guilt" is a reality many female leaders face. Abdellatif quieted that inner voice by adopting a perspective of temporary intensity, reminding herself that "this

too shall pass." Raised in a family that modeled both resilience and presence, she views strength and care as coexisting forces. She believes that being fully present at work enriches her family life because it is rooted in mutual support and genuine connection.

For Beshir, the solution lies in redefining presence from quantity to quality. She views her professional excellence as a form of care in itself. "Building a strong, meaningful career makes loved ones proud," she notes. By acting as a visible leader, Beshir believes she is creating a legacy that makes it easier for the next generation of women to aim higher, transforming her personal success into a roadmap for others.

Evolving Definitions of Success

When they first entered the industry, both women viewed success through the lens of individual achievement. Today, their definitions have expanded toward legacy and impact. Abdellatif now defines success as professional mastery combined with resilience and strategic influence. "It is about being trusted, making a difference, and remaining true to myself while continuously evolving," she shares.

Beshir's definition has shifted from "survival and competence" to the systems she has built and the teams she has developed. Success, for her, is measured by the safety culture she has strengthened and the women who now feel more confident because she paved the way. "If my path helps normalize female leadership... then I consider that a truly successful life."

Looking Ahead: Structural Change

To ensure the "hollow middle" becomes a thing of the past, both leaders advocate for structural evolution. Abdellatif is committed to strengthening early leadership pipelines through intentional sponsorship. She hopes to see more systems that reward capability and courage over tenure alone.

Beshir continues to look forward, eager to watch future leaders thrive. As these two leaders demonstrate, the future of Egypt's energy sector depends on those who can operate at the technical core while leading with purpose. In their world, expertise is the only currency that matters, and impact is the final word.



Alaa Beshir

Methods & Control Manager | Operations |
HSEQ at TotalEnergies

🗨️ **If my path helps normalize female leadership... then I consider that a truly successful life.** 🗨️



EFFICIENCY DRIVES GROWTH: HOW EGYPT'S OIL AND GAS SECTOR IS CUTTING COSTS AND BOOSTING PRODUCTION

By Doaa Ashraf

For exploration and production (E&P) operators, cost control is no longer simply a profitability measure, it is central to sustaining reserves, attracting investment, and safeguarding long-term sector stability. In capital-intensive industries like oil and gas, disciplined financial management directly shapes production economics and foreign currency flows.

According to the Central Bank of Egypt, the sector recorded net foreign direct investment (FDI) inflows of around \$598 million in FY 2024/25. While total inflows reached \$6.2 billion, outflows amounted to \$5.6 billion, largely linked to cost recovery payments to foreign partners.

When operating expenses - such as rig day rates, imported equipment, or maintenance - increase, a larger share of production revenues is allocated to cost recovery. Because these payments are typically made in US dollars, higher costs translate into greater foreign currency outflows, ultimately reducing the sector's net foreign exchange gains for Egypt.

To address this challenge, petroleum companies are increasingly embedding efficiency-driven strategies across drilling, field development, seismic evaluation, and energy use.

Smarter Drilling, Lower Costs

PetroGulf Misr, in cooperation with Egyptian General Petroleum Corporation (EGPC), implemented an advanced drilling model at the GNN-16 well in the Gulf of Suez. By redesigning the traditional well architecture, consolidating two drilling stages into a single phase and eliminating casing installation,

the team reduced operational costs by approximately \$700,000 and shortened drilling time by 5.5 days. Given the high daily cost of offshore rigs, time savings translate directly into financial savings. The model is also expected to support production exceeding 30,000 barrels per day.

Khalda Petroleum Company, in partnership with Apache Corporation, optimized drilling operations in the Western Desert. By reducing drill pipe connection time from 24 minutes to 18 minutes - with some wells achieving 12.5 minutes - the company saved a cumulative 60 days in 2024, cutting costs by \$3 million while connecting 110 wells.

Similarly, Khalda Petroleum Company, in partnership with Apache Corporation, optimized drilling operations in the Western Desert. By reducing drill pipe connection time from 24 minutes to 18 minutes - with some wells achieving 12.5 minutes - the company saved a cumulative 60 days in 2024, cutting costs by \$3 million while connecting 110 wells.

Seismic upgrades are also reshaping field economics. Western Desert Operating Petroleum Company leveraged updated seismic data and modern drilling techniques to re-enter previously classified dry wells in the Badr field. Production increased to more than 7,500 barrels per day from approximately 800 barrels per day.

Momentum continued into 2025, with 54 wells drilled in the first half of the year and an additional 15% improvement in time efficiency compared to 2024. This resulted in a further 180-day reduction in drilling time and more than \$15 million in savings. Khalda aims to reduce connection time to 12 minutes in 2026, reinforcing a culture of continuous operational improvement.

Technology as a Cost Lever

Industry experts highlight that reducing rig time - one of the most expensive elements of well operations - is a primary efficiency driver.

Tharwat Hassane, Petrophysical Advisor and Operational General Manager at Sahara Oil and Gas Company, said companies are increasingly using advanced drilling methods to cut rig time, which is one of the most expensive parts of well operations and can last for several days.

"Some companies are using Gyro While Drilling (GWD) technology to improve the accuracy of the well's direction and keep it on the right path while drilling. This helps avoid delays and makes operations run more smoothly. There is also more focus on proper well design and careful planning of the drilling path, whether the well is vertical, deviated, or follows a specific shape. Good planning from the start helps save both time and money," Hassane told Egypt Oil and Gas.

He also explained the difference between the traditional way of evaluating a well and the newer Logging While Drilling (LWD) method, and why it makes a difference.

"In the past, you would finish drilling the well first, then lower tools to take measurements and evaluate it. With Logging While Drilling (LWD) technology, measurements are taken during the drilling process itself. This means drilling and evaluation happen at the same time, which reduces rig time and lowers overall costs," Hassane said.

Seismic upgrades are also reshaping field economics. Western Desert Operating Petroleum Company leveraged updated seismic data and modern drilling techniques to re-enter previously classified dry wells in the Badr field. Production increased to more than 7,500 barrels per day from approximately 800 barrels per day when the company assumed management while recoverable reserves expanded substantially.

Enhanced 2D and 3D seismic surveys in the Gulf of Suez have similarly improved subsurface clarity, enabling more accurate placement, faster target reach, and lower overall drilling expenditures.

Structural Reforms and Concession Optimization

Beyond operational improvements, Egypt has introduced structural reforms to enhance cost efficiency. The government adopted concession-merging models that allow adjacent fields to operate under unified agreements with shared infrastructure.

A recent example involves the merger of eight Capricorn-operated concessions - BED, Obaiyed, North Alam El Shawish, North Matruh, Sitra, BED 2, 3, and 17 -mm into a single agreement with improved fiscal terms, including a 27-29% profit share, 40% cost recovery over four years, and 20% excess cost recovery. The agreement also introduced an improved gas price of \$4.25 per mmbtu for incremental production, enabling operators to recover expenses through a single cost pool and optimize development planning.

During Egypt Oil and Gas' 11th Convention, Sam Dabbous, President and COO of IPR Energy Group, described the merging of development leases with new exploration areas as a "game-changing" model, particularly for sustaining investment in mature fields.

Energy Efficiency and Localization

Cost optimization now extends beyond drilling. The Egyptian General Petroleum Corporation (EGPC) implemented 38 energy transition and efficiency projects in FY 2024/25, generating annual savings of EGP 5.2 billion through solar installations and flare gas monetization.

Meanwhile, Localization efforts and reducing import dependence. A locally developed demulsifier introduced through collaboration between Khalda, the General Petroleum Company, Cairo Oil Refining Company (CORC), and EGPC, achieved savings of \$200-\$300 per barrel of chemical compared to imported alternatives while maintaining technical standards.

A Structural Shift Toward Efficiency

These initiatives reflect a broader transformation in Egypt's petroleum sector: cost optimization is becoming embedded in operational strategy rather than treated as a reactive measure.

By combining smarter drilling, digital technologies, seismic upgrades, fiscal reform, energy efficiency, and localization, operators are strengthening production economics, enhancing investment attractiveness, and supporting more resilient energy supply chains.

Efficiency, in this context, is not merely about cutting expenses — it is emerging as a strategic growth engine for Egypt's oil and gas industry.

Cost optimization now extends beyond drilling. The Egyptian General Petroleum Corporation (EGPC) implemented 38 energy transition and efficiency projects in FY 2024/25, generating annual savings of EGP 5.2 billion through solar installations and flare gas monetization.



THE HYBRID PIVOT: ENGINEERING A NEW ERA OF GRID RELIABILITY IN EGYPT

By Rana Al Kady

Egypt's renewable energy ambitions have accelerated significantly over the past decade, driven by rising electricity demand, fuel price volatility, and a national strategy to diversify the energy mix. With a target to increase the share of renewables in electricity generation to 42% by 2030, Egypt has positioned itself as a regional leader in large-scale solar and wind deployment. Flagship developments such as the Benban Solar Park and the wind farms along the Gulf of Suez have demonstrated the country's ability to attract international investment and deliver complex renewable infrastructure. As renewable penetration deepens, however, the challenge has shifted from capacity expansion to system reliability. In this context, hybrid renewable energy projects are emerging as a strategic solution to balance variability while sustaining growth.

Understanding Hybrid Renewable Energy Systems

At its core, hybrid renewable energy systems combine two or more generation technologies, most commonly solar and wind or solar paired with battery energy storage, within a single integrated project. The rationale behind this approach lies in resource complementarity and operational flexibility. Solar generation peaks during daylight hours, while wind resources in Egypt, particularly in the Gulf of Suez, tend to be stronger during evening and nighttime periods. When integrated with battery storage, excess generation can be captured and dispatched during periods of higher demand. As a result, this configuration delivers smoother power output, higher capacity factors, and reduced reliance on conventional backup generation, making hybrid systems increasingly attractive for Egypt's evolving power grid.

Evolution of Egypt's Renewable Energy Landscape

Historically, Egypt's renewable energy expansion relied on projects supported by feed-in tariffs, competitive tenders, and long-term power purchase agreements. Solar and wind projects were developed independently, reflecting both regulatory structures and early-stage market conditions. Over time, however, the rapid growth of variable renewable

capacity has highlighted the need for solutions that enhance grid stability and flexibility. Consequently, policymakers and developers have begun exploring hybrid configurations as a means of optimising resource use while maintaining operational reliability. In turn, this shift has marked a gradual but noticeable transition toward more integrated renewable energy systems.

Hybrid renewable energy systems combine two or more generation technologies, most commonly solar and wind or solar paired with battery energy storage, within a single integrated project. The rationale behind this approach lies in resource complementarity and operational flexibility.

Key Hybrid Renewable Energy Projects in Egypt

Notably, one of the most advanced hybrid projects in Egypt is the Obelisk solar and battery energy storage system (BESS) project developed by Norway's Scatec, a leading renewable energy solutions provider. The project integrates 1.1 gigawatts (GW) of solar photovoltaic capacity with 100 megawatts (MW) of battery storage, providing 200 megawatt-hours (MWh) of energy storage. Structured under a 25-year power purchase agreement with the Egyptian Electricity Transmission Company and backed by a sovereign guarantee, a government commitment to fulfill contractual obligations if the state entity defaults, the project is being implemented in two phases, with full commercial operation expected by the end of 2026.

In practical terms, the inclusion of battery storage allows energy dispatch beyond peak solar hours, directly addressing intermittency challenges and representing a significant milestone in Egypt's hybrid renewable journey.

Similarly, another large-scale hybrid initiative is being undertaken by AMEA Power, a Dubai-based developer, owner, and operator of renewable energy projects across Africa, the Middle East, and emerging Asia. The company is developing a solar plant with one GW of installed capacity coupled with approximately 600 MWh of battery energy storage. Scheduled for completion in 2026, the project is expected to become one of Africa's largest solar-plus-storage facilities. Importantly, its scale and structure underscore growing investor confidence in Egypt's ability to support advanced renewable configurations and signal a shift toward storage-backed generation as a standard feature of future projects.

Beyond large-scale utility projects, hybrid renewable systems are increasingly emerging in industrial and commercial applications. Private developers are exploring integrated solar and wind solutions to supply electricity directly to energy-intensive industries through private power purchase agreements (PPAs).

Meanwhile, a further transformative development is the proposed repowering of the Zafarana wind complex into a solar and wind hybrid facility. Zafarana, one of Egypt's earliest wind energy hubs, is now the focus of feasibility studies aimed at integrating more than two GWs of solar photovoltaic capacity alongside existing and new wind installations, creating a combined capacity exceeding three GWs. By leveraging existing land, infrastructure, and grid connections, the project aims to significantly enhance output efficiency while minimising additional transmission investment. If realised, it would represent Egypt's first utility-scale wind-solar hybrid project and a defining moment in the country's renewable energy strategy.

Emerging Hybrid Applications Beyond Utility Scale

Beyond large-scale utility projects, hybrid renewable systems are increasingly emerging in industrial and commercial applications. Private developers are exploring integrated solar and wind solutions to supply electricity directly to energy-intensive industries through private power purchase agreements (PPAs). These configurations offer industrial consumers greater energy price stability while supporting corporate decarbonisation goals. Although still limited in scale, such projects nevertheless indicate a broader potential for hybrid renewables across different segments of the Egyptian energy market.

Strategic Value of Hybrid Renewables for Egypt

Furthermore, hybrid renewable energy projects offer several advantages for Egypt. By combining complementary energy sources and storage, they enhance grid stability and reduce curtailment risks associated with variable generation. At the same time, they allow more efficient use of land and transmission infrastructure, which is increasingly important as competition for high-quality renewable sites intensifies. From an investment standpoint, hybrid systems provide improved revenue certainty and resilience, particularly when supported by long-term power purchase agreements and sovereign guarantees. Collectively, these attributes align closely with Egypt's broader objectives of energy security, economic competitiveness, and emissions reduction.

In this regard, the growing relevance of hybrid systems has been echoed by senior figures in the renewable energy and environmental policy space. As one senior renewable energy expert and environmental lead noted, "Hybrid renewable energy projects represent the natural evolution of Egypt's clean energy strategy. Moving beyond standalone solar or wind is no longer a technical ambition but a system necessity. By integrating complementary resources and storage, Egypt is not only improving grid reliability but also laying the groundwork for scalable, investment-ready renewable power that can support industrial growth, regional exports, and long-term decarbonisation."

Challenges and Enabling Conditions

Nevertheless, despite their potential, hybrid renewable projects face several challenges in the Egyptian context. Integrating multiple renewable technologies requires advanced control systems, accurate forecasting, and close coordination with grid operators. Additionally, financing structures are often more complex than those for single-technology plants, involving higher upfront costs and more intricate risk allocation. At the same time, regulatory frameworks must continue to evolve to fully accommodate hybrid configurations, particularly with respect to battery energy storage, grid services, and tariff mechanisms. Environmental and social considerations also remain critical, especially for large-scale developments that may impact sensitive ecosystems or local communities.

Outlook and Conclusion

Evidently, Egypt's renewable energy sector is entering a more mature and integrated phase, defined not only by capacity additions but by system performance and resilience. Hybrid renewable energy projects, while still limited in number, are emerging as a key pillar of this transition. As early projects move from development to operation, they will provide valuable insights into technical, regulatory, and financial best practices. If supported by continued policy evolution and sustained investment, hybrid renewables have the potential to play a central role in shaping Egypt's low-carbon energy future and reinforcing its position as a regional energy hub.

Zafarana, one of Egypt's earliest wind farms, is now the focus of feasibility studies aimed at integrating more than two GWs of solar photovoltaic capacity alongside existing and new wind installations, creating a combined capacity exceeding three GWs.

DRIVING THE FUTURE OF FLIGHT: EGYPT'S PATH TO ELECTRIC AVIATION

By Fatma Ahmed

Electric aviation is emerging as one of the most promising pathways to reduce emissions, operating costs, and noise in air transport; particularly for short-haul and regional flights. While full commercial deployment remains in its early stages, research, regulatory frameworks, and pilot projects are accelerating globally.

Core Technology

Electric aviation refers to aircraft propulsion systems that rely on electric motors powered by onboard energy sources, rather than traditional combustion engines that burn fossil fuels. These systems range from fully electric aircraft, where battery-powered electric motors provide all the thrust, to hybrid-electric aircraft, which combine electric propulsion with traditional engines or alternative fuels.

Ahmed Elbermbali, Sustainability Growth Director at Bureau Veritas Group emphasized to Egypt Oil and Gas (EOG) that “Electrification of all modes of transport is happening, it’s just a matter of time that we will see more heavy modes of transport being electrified.”

Current battery technology is already good enough to power air taxis, which are small electric aircrafts that can take off and land vertically (called eVTOLs).

These systems deliver instant torque for efficient takeoffs, zero in-flight emissions, and noise levels up to 80% lower than traditional jets, making them particularly suited to urban and regional flights under 300 km.

Indeed, “air taxi makes great sense in highly populated areas to help avoid car traffic and create air corridors between key important destinations,” El Bermbali added. Pure battery-electric aircraft are best suited to small platforms, while hybrids and hydrogen fuel cells target longer routes, with advances in energy density enabling ranges of up to 160 km for eVTOL models.

Furthermore, sustainability expert Mariam Yassin explained that electric and hybrid-electric aviation differ from other sustainable aviation pathways, particularly Sustainable Aviation Fuel (SAF) and hydrogen-powered flight, in their infrastructure requirements, technological maturity, operational scope, and timelines for large-scale deployment. “While all aim to decarbonize the aviation sector, their approaches and immediate applicability vary significantly,” she told EOG.

Global Imperative, Egypt's Opportunity

Globally, aviation accounts for approximately 2–3% of transport-related CO₂ emissions. Electrification, alongside sustainable fuels and operational improvements, is one of the key innovation pathways recognized by the International Civil Aviation Organization’s (ICAO) global environmental framework. ICAO sets global standards for aviation safety, air navigation, airspace management, security, and environmental protection, including aircraft noise and emissions.

Electric and hybrid-electric aircraft offer meaningful emissions and noise reductions, particularly on short routes where battery limitations are less restrictive. Lifecycle assessments indicate that electrified aircraft can reduce lifecycle pollutant emissions by roughly 50% compared to conventional aircraft. Noise reduction is another critical advantage, as electric motors operate far more quietly than jet turbines, improving community acceptance around airports — a key consideration for urban air mobility.



For countries like Egypt, electrification is inevitable; the real challenge lies in how and where it can be seamlessly integrated into existing aviation and energy frameworks.

In Egypt, sustainability is embedded in national development strategies, including Egypt Vision 2030, which emphasizes decarbonization, clean energy deployment, and technology transfer. The civil aviation sector is closely tied to tourism and trade and therefore has a strong incentive to align with climate objectives. Egypt's push to locally produce SAF from waste oils underscores this direction, with state-backed projects expected to reduce CO₂ emissions by 400,000 tons annually once operational.

At the same time, high-level discussions between Egyptian officials and Archer Aviation — a leading eVTOL developer — point to growing interest in electric aviation's role in urban and advanced air mobility. As Elbermbali noted, "in a city with over 20 million people like Cairo it could create a lot of value first for tourists and second for some business cases."

"Electric aviation will make only a limited contribution to Egypt's decarbonization targets in the near term, but it is an important long-term component," Yassin commented. It aligns closely with Egypt's renewable energy strategy as it has the potential to support a truly zero-emission aviation ecosystem while reinforcing Egypt's position as a regional leader in sustainable technology. She added that while SAF will likely deliver greater near-term emissions reductions through 2040, electric aviation will grow in importance as technology matures and renewable energy capacity expands.

Emerging Potentials in Egypt

Signals from policy, pilot projects, and private investment show that Egypt is moving beyond preparation, positioning itself as an early adopter and a regional hub for urban and regional electric air mobility.

"At the policy level, the government is creating a favorable environment for aviation innovation," Yassin said. A key milestone is the March 2025 agreement with the International Finance Corporation (IFC), which will advise on introducing Public-Private Partnerships (PPPs) across 11 airports. "This program is designed to leverage private sector innovation and efficiency," she explained, creating space for investors to introduce advanced technologies, including electric and hybrid-electric aircraft. These efforts are reinforced by Egypt Vision 2030 and the country's renewable energy target of 42% by 2030, which together provide the clean-energy foundation required for electric aviation to deliver genuine emissions reductions.

On the commercial side, the strongest signal of readiness is the launch of a commercial air taxi service in October 2025 by Air Taxi Egypt, a subsidiary of Abu Dhabi Aviation. Backed by ADQ, the project targets premium tourism routes such as Cairo–El Gouna, as well as congested urban mobility in Greater Cairo. This reflects a broader global trend, as "many cities have been testing these eVTOLs and plan to deploy them commercial in the coming months," Elbermbali underscored.

🔗 **Electrification of all modes of transport is happening; it's just a matter of time that we will see more heavy modes of transport being electrified.** 🔗

Ahmed Elbermbali, Sustainability Growth Director at Bureau Veritas Group

The partnership with Archer Aviation brings cutting-edge aircraft and operational expertise to Egypt, while the development of vertiports and charging facilities marks a critical infrastructure step. "[This project] creates the first operational footprint for electric aviation in the country," Yassin noted. Taken together, the initiative serves as a high-impact pilot demonstrating both technical feasibility and market demand, and "its success will likely attract further investment and encourage the development of a broader ecosystem," she elaborated.

Barriers and Risks

Despite these positive signals, deploying electric aviation in Egypt faces significant challenges across infrastructure, regulation, technology, and economics. As Yassin observed, "these challenges are global, but they are more acute in emerging markets."

Infrastructure remains the most immediate hurdle. "Most airports were never designed for high-power aircraft charging," she said, noting that a single major hub could require around 900 kilowatts of charging capacity. Grid reliability is equally critical. "Airports require near-100% uptime, potentially necessitating on-site energy storage solutions," sustainability expert mentioned.

Regulatory readiness is another constraint. "For eVTOLs to be commercially available, it requires a bundle of work from regulatory agencies, businesses, tourism agencies and others," Elbermbali explained. Additionally, experts saw that the global standards for certifying electric and eVTOL aircraft are still evolving, requiring Egypt to adapt frameworks from bodies such as EASA (European Union Aviation Safety Agency) or the FAA (US Federal Aviation Administration). Managing low-altitude eVTOL traffic in a dense city like Cairo is widely viewed as "a new regulatory and technological challenge," Yassin highlighted.

Technology limitations also persist. "Battery energy density remains the core constraint," Yassin explained, while Egypt's high ambient temperatures can accelerate battery degradation and reduce efficiency. Economically, upfront investment costs are substantial, meaning early deployment will likely focus on premium tourism and niche business routes.

Addressing these challenges will require coordinated action between government, regulators, investors, and technology partners. As Elbermbali suggests, "all have to come together to put the necessary infrastructure required to bring these transport services to Cairo and other key destinations," supported by a phased rollout beginning with limited air taxi services.

🔗 **Electric and hybrid-electric aviation differ from other sustainable aviation pathways—particularly Sustainable Aviation Fuel (SAF) and hydrogen-powered flight—in their infrastructure requirements, technological maturity, operational scope, and timelines for large-scale deployment.** 🔗

Mariam Yassin, Sustainability expert

ENERGY AS LEVERAGE: **SANCTIONS, RUSSIA, AND THE REORDERING OF GLOBAL OIL MARKETS**

By Sarah Samir

Today, global energy markets are shaped as much by politics as by geology. Russia, long established as one of the world's largest suppliers of oil and gas, wields significant geopolitical leverage through its energy exports. Yet this influence is increasingly challenged by political instability and the mounting pressure of Western sanctions. Companies such as Lukoil and Rosneft, central to Russia's energy sector, find themselves at the heart of this confrontation—caught between domestic ambitions and international restrictions.

Political Context and Instability

The United States (US) and European Union (EU) have responded to Russia's actions against Ukraine with sweeping sanctions that target its leading oil and gas firms. These measures range from bans on financing and advanced technology transfers to restrictions on exports and forced divestments of assets. While the direct consequences are felt most acutely by Russian companies, the ripple effects extend far beyond national borders, disrupting global supply chains and reshaping energy markets.

The US has been intensifying pressure on Russia's energy sector by imposing full blocking sanctions on Lukoil. Following its designation to the Specially Designated Nationals List (SDN List) in late 2025, the company is now undergoing a forced sale of its global holdings. Investors and stakeholders face an end of February deadline to finalize the divestment of these international assets.

US had further imposed sanctions on Rosneft as well as Lukoil and was threatening tariffs on countries that buy Russian energy products despite talks on ending the war in Ukraine, Russian Foreign Minister Sergei Lavrov, noted, according to the Mosco Times.

Russia's four largest oil producers, together representing 75% of national production and 80% of total exports are now under significant pressure that aims to erode oil and petroleum revenues, which have traditionally served as the cornerstone of the Russian federal budget.



In October 2025, the European Commission backed the adoption of the EU's 19th package of sanctions against Russia. The measures include a phased ban on Russian liquefied natural gas (LNG), set to take effect on 1 January 2027 for long-term contracts, while short-term agreements must be phased out within six months. The package also removes previous import exemptions granted to Rosneft and Gazprom.

However, exemptions remain for oil originating from third countries, such as Kazakhstan, and for shipments to countries that comply with the established Oil Price Cap. In addition, the EU has banned a specific type of liquefied petroleum gas (LPG) to close loopholes, following reports that it had been used to bypass earlier LPG restrictions, according to the European Commission.

With the expansion of US sanctions, Russia's four largest oil producers—including Gazprom Neft and Surgutneftegas, which were targeted by the Biden administration in early 2025—are now under significant pressure. Collectively, these firms represent approximately 75% of national production and 80% of total exports. This coordinated tightening is projected to erode oil and petroleum revenues, which have traditionally served as the cornerstone of the Russian federal budget, according to the European Council on Foreign Relations.

Sanctions and Changing Market Dynamics

To assess the impact of US sanctions, it is essential to examine the operational footprint of both companies and how restrictions are reshaping their overseas activities.

For Lukoil, the Middle East represents the core of its international upstream portfolio, yet sanctions have begun to affect operational continuity and financial flows. The company holds a 75% stake in Iraq's West Qurna-2 oilfield, where production remains stable at 465,000–480,000 barrels per day (b/d). However, payment constraints linked to sanctions have prompted Iraqi authorities to approve a temporary operational takeover by the state-run Basra Oil Company to prevent disruptions and ensure uninterrupted output. This arrangement reflects how sanctions can indirectly shift operational control, even when assets continue producing.

Across Africa, Lukoil maintains minority stakes in strategic concessions, including Ghana's Deepwater Tano (38%), Congo's Marine XII (25%, alongside Eni), Nigeria's OML 140 (18%, with Chevron), Egypt's Meleiha concession (24%, with Eni), and a 50% stake in the West Esh El-Mallaha (WEEM) concession with Tharwa Petroleum. While production has not halted, sanctions increase financing costs, complicate profit repatriation, and limit access to Western service providers and technology—factors that could gradually affect project timelines and investment decisions.

Rosneft faces similar structural pressures. Its largest overseas holding is a 49% stake in India's Nayara Energy, which includes the Vadinar refinery—accounting for roughly 8% of India's refining capacity. Sanctions exposure has heightened scrutiny over crude sourcing, product exports, and financial transactions tied to the refinery.

In Egypt, Rosneft's 30% stake in the Zohr gas field remains a strategically significant asset. Recognising the field's importance to Mediterranean gas supply, the UK granted limited exemptions in late 2025 to safeguard energy security. This illustrates how geopolitical and energy security considerations can temper the practical enforcement of sanctions.

In Iraq's Kurdistan Region, Rosneft's historical 60% stake in the Kurdistan export pipeline and exploration interests have been further complicated by both sanctions-related financial constraints and ongoing legal disputes between Erbil and Baghdad, adding layers of operational uncertainty.

Reflecting broader restructuring pressures, Lukoil announced on January 29 an agreement with US investment firm Carlyle to divest LUKOIL International GmbH, which manages much of its international portfolio. The deal—excluding assets in Kazakhstan—remains subject to regulatory approvals, including clearance from the US Treasury's Office of Foreign Assets Control (OFAC). The proposed divestment signals a strategic recalibration aimed at insulating core assets and navigating sanctions exposure more effectively.

Overall, while production from key assets continues, sanctions are increasingly reshaping governance structures, financial mechanisms, partnership dynamics, and long-term investment strategies for both Lukoil and Rosneft.

Reshaping Oil Trade

The sanctions of Russia have been impacting buyers, according to Daniel Spiro, an associate professor at the department of economics at Sweden's Uppsala University. Spiro told France24 in January 2026 that "for maybe the first time, it seems to have affected India's and China's willingness to buy Russian oil." He said, "India decreased the volumes and China seems to have demanded a higher discount on the oil it buys. And this hasn't really been the case previously," according to Reuters.

Russian export dynamics experienced a notable shift toward the end of 2025 and into early 2026. According to data from the Helsinki-based Centre for Research on Energy and Clean Air (CREA), China's seaborne crude imports from Russia surged by 23% in December, even as Indian shipments plummeted by 29%. By January, a sharp increase in 'undisclosed' buyers suggested a rise in oil being held at sea. Borys Dodonov of the Kyiv School of Economics noted that as of mid-January, numerous tankers remained idle near the Chinese and Indian coasts, idling offshore while seeking refineries to finalize a sale, according to the Financial Times.

The tightening web of US and EU sanctions has placed Russia's energy giants at a crossroads, forcing them to recalibrate strategies in the face of shrinking access to capital, technology, and international markets. Lukoil and Rosneft, once symbols of Moscow's global reach, now grapple with divestments, operational disruptions, and the erosion of long-standing partnerships. Yet the consequences extend far beyond Russia's borders. Ultimately, the sanctions regime is not merely a punitive measure—it is a structural force reshaping the geography of energy supply and demand. As Russia's leverage weakens and new patterns of trade emerge, the balance of power in global energy is being redrawn.

The sanctions regime is not merely a punitive measure—it is a structural force reshaping the geography of energy supply and demand.

BALANCING HYDROCARBONS AND RENEWABLES: Egypt's 2026 Energy Strategy

With plans for more than 100 wells in 2026 and five fresh discoveries, Egypt's exploration drive signals both domestic momentum and international significance—aligning energy security with the global shift toward cleaner fuels.

The Ministry of Petroleum and Mineral Resources (MoPMR) has set an ambitious roadmap: 500 wells by 2030. This strategy follows the reversal of production decline in 2025 and the stabilization of natural gas supplies for domestic sectors. Central to the plan is collaboration with private and international partners, reflecting a pragmatic approach that leverages global expertise while reducing reliance on imports.

In January 2026, Egypt announced five new oil and gas discoveries, expected to add 47 million cubic feet of natural gas and 4,300 barrels of crude oil and condensates daily. Made by Khalda Petroleum, General Petroleum Company (GPC) and Disouq Petroleum Company (DISOUQO), these finds underscore Egypt's geological potential and reinforce its positioning as a regional energy hub.

Globally, the oil and gas industry faces a paradox. Energy security concerns—exacerbated by geopolitical tensions and supply chain disruptions—are driving countries to expand exploration. At the same time, the energy transition demands reduced carbon emissions and accelerated investment in renewables. Egypt's strategy reflects this duality: boosting domestic production to curb import bills and secure reliable summer supplies, while aligning with global demand for cleaner-burning fuels compared to coal and oil.

Critics may view Egypt's prioritization of exploration in 2026 as a retreat from climate commitments. Yet this interpretation overlooks the realities of developing nations. Energy insecurity is not an option while renewable infrastructure scales. By expanding oil and gas output, Egypt ensures economic stability, attracts foreign investment, and maintains leverage in regional energy politics—all while gradually building renewable capacity.

This mirrors a broader global reality: while renewables are the future, oil and gas remain indispensable in the present. The challenge lies in balancing exploration with innovation in carbon capture, efficiency, and renewable integration.

Egypt's 2026 oil and gas roadmap is therefore more than a national milestone. It is emblematic of the global crossroads the industry faces. Exploration and transition are not mutually exclusive. For Egypt, drilling 101 wells is not simply about hydrocarbons—it is about energy sovereignty, economic resilience, and strategic positioning in a volatile global market. Egypt's aggressive exploration plan is not a retreat from climate goals but a pragmatic response to immediate energy needs, reflecting the global tension between energy security and energy transition.

By Eng. Mohsen Ahmed Farhan Ali

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Strategic Valorization of Rare Earth Elements in Egypt

Rare earth elements (REEs) are strategic materials underpinning advanced technologies. They are fundamental in electronics, clean energy, manufacturing, and defense. Key elements like neodymium, dysprosium, and yttrium are vital for high-efficiency magnets, wind energy, electric vehicles, and communications. As a result, the worldwide demand for REEs has grown rapidly, leading to intensified international competition to ensure strong and steady supply chains.

Egypt is characterized by a variety of geological settings that are favorable for hosting valuable mineral deposits, including rare earth elements. However, these resources have not yet been sufficiently investigated or exploited. Developing Egypt's REE potential could play a significant role in boosting economic growth, fostering industrial advancement, and strengthening technological independence by minimizing reliance on imported critical raw materials.

Egypt encompasses multiple high-potential mineral provinces, notably the Eastern Desert, Sinai Peninsula, and Western Desert. The Eastern Desert is prominent due to igneous and metamorphic formations associated with monazite, xenotime, and allanite.

Findings from geological investigations and early-stage exploration activities suggest the occurrence of rare earth element concentrations of potential economic value, encompassing both light and heavy REEs. Several Eastern Desert localities report encouraging levels of neodymium, dysprosium, and yttrium—critical for high-tech industrial applications.

This research integrates data from geological surveys, laboratory analyses, and pilot-scale initiatives. Sampling programs were conducted across selected prospective areas, followed by mineralogical and geochemical analyses to determine REE concentrations and distribution patterns.

Advanced analytical techniques, including X-ray fluorescence (XRF), inductively coupled plasma mass spectrometry (ICP-MS), and scanning electron microscopy (SEM), were employed to characterize ore composition and mineral associations. Beneficiation methods such as gravity separation, magnetic separation, and flotation were evaluated to enhance REE recovery efficiency.

The strategic valorization of REEs extends beyond mining and extraction, emphasizing integration with downstream industries. Establishing local processing facilities for separation and refining can significantly increase the value of extracted materials.

Sustainable development is a critical component of REE valorization. Mining and processing activities must be conducted using environmentally responsible practices to minimize ecological impacts.

The results demonstrate promising technical and economic parameters for REE extraction in Egypt. Pilot studies indicate that with appropriate beneficiation and processing technologies, economically viable recovery rates can be achieved.

The strategic valorization of rare earth elements in Egypt represents a critical pathway toward sustainable economic development and technological sovereignty. Egypt's untapped REE resources offer significant opportunities to strengthen industrial competitiveness.

By Dr. Abdel-mageed Mohamed

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Shalateen Mineral Resources Co.

Dr. Tarek Sedki

Expert Consultant Geology and Mining
Senior Exploration Geologist
Shalateen Mineral Resources Co.



Class 5 Torque Tool



Engineered for precision and durability, Fugro's Class 5 Torque Tool is a compact and robust solution for rotary override of API Class 5 torque receptacles. Designed for manipulator deployment via remotely operated vehicles (ROVs), it delivers high-accuracy turn feedback for reliable subsea operations.



The tool operates using a proportional, bi-directional hydraulic supply from the ROV. For optimal performance and enhanced control, Fugro recommends integrating a Torque Tool Control System, enabling precise operation and real-time feedback through a surface controller, typically a laptop interface.

The Red Sea: Positioning Egypt's Next Energy Frontier

The Red Sea is transitioning from a high-risk frontier to a strategic exploration opportunity due to improved seismic imaging, regulatory reforms, and renewed state-led promotion. Natural hydrocarbon seepage in the Red Sea indicates the presence of a working petroleum system, attracting early exploration interest. Its proximity to the Suez Canal and the Suez-Mediterranean (SUMED) pipeline, which transports Gulf of Suez crude to the Mediterranean, adds strategic value, according to the Ministry of Petroleum and Mineral Resources (MoPMR).

To date, Egypt's Red Sea basin remains largely underexplored, indicating significant potential for new discoveries. Exploration density is still very low, with only one exploration well drilled for every 5,385 square kilometres (km²). This contrasts sharply with mature basins, where hundreds of wells may be drilled over a similar area. Such limited exploration presents a promising opportunity for future drilling and investment by companies and investors, as highlighted by the Egypt Upstream Gateway (EUG).

Where the Red Sea Exploration Stands Today

The Red Sea witnessed limited drilling activity, highlighting untapped potential; future exploration could yield substantial discoveries. A total of 13 exploration wells have been drilled by six companies to date across the Red Sea offshore. These wells have contributed valuable geological and geochemical data, improving understanding of the basin's petroleum systems, depositional settings, and structural framework.

While the overall well count remains limited relative to the size of the offshore area—estimated at around 70,000 km²—the existing wells represent an early exploration dataset that reflects the frontier nature of the basin and provides a technical foundation for more targeted exploration supported by modern seismic imaging and advanced subsurface interpretation, according to the MoPMR and the EUG.

Drilled Wells & Hydrocarbon Potential



No. of Wells

13



Share of Wells with Hydrocarbon Shows

77%

Even though the drilling activity remains limited, the high proportion of wells with hydrocarbon demonstrates the basin's early-stage potential and supports further targeted exploration.

Government Initiatives & Investment Promotion

Licensing & Exploration Programs

After finalizing the maritime border agreement with Saudi Arabia, the state has led exploration initiatives to attract international investment in the Red Sea. Two contracts were signed between South Valley Egyptian Petroleum Holding Company (Ganope), SLB, formerly known as Schlumberger, and TGS, in 2017 to collect geophysical data in the Red Sea and South Egypt. The overall value of investments in the two contracts exceeds \$750 million. These projects aimed at providing clearer data for deep geological formations, sedimentary basins, and potential oil reservoirs. Several 2D & 3D Seismic data acquisition phases have been completed since then to market these blocks, according to the MoPMR.

Consequently, oil and gas exploration activities commenced in the Egyptian Red Sea in 2019 across 10 Blocks. Chevron, Shell, and Mubadala have been awarded three blocks, according to the ministry. In November 2025, the Ministry announced the launch of a new Ganope Red Sea Bid Round, offering new exploration opportunities across 4 blocks.

Red Sea 2025 Bid Round Details



Blocks

RS-Block (1), RS-Block (2), RS-Block (3), and RS-Block (4)



Covered Area

23,000 km²



Closing Date

May 2026

Contractual Enhancements for Deepwater Exploration

Aligning with Egypt's commitment to creating an attractive investment environment and maximizing the country's oil and gas potential, the ministry will apply a profitability-based production-sharing model (R-Factor) for the first time. This model is designed to offer more flexible and competitive terms to global energy companies, particularly in deepwater and frontier areas, as announced by the MoPMR.

Future Opportunities Ahead

The Red Sea is supported by a strong seismic data library, with advanced 2D and 3D datasets enabling more accurate evaluation of its hydrocarbon potential. The basin also offers portfolio diversification opportunities for international oil companies (IOCs) and national oil companies (NOCs) as production from mature areas declines. In addition, the introduction of flexible R-Factor production-sharing terms improves project economics, particularly for complex deepwater developments.



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Key Egyptian Economic Insights in January 2026

Annual Headline Inflation

10.1% -0.2 pp from December

Non-Oil Private Sector PMI

49.8 pts -0.4 pts from December

Net International Reserves

\$52.594 Bn +\$1.142 Bn from December

Avg Exchange Rate

47.25 EGP/USD -0.7% from December

EGX Listed Petroleum Companies Performance in January 2026

	Close Price	YTD Price Change	P/E*
	12.53 EGP	⬇️ 13.53%	21.45

	Close Price	YTD Price Change	P/E*
	-	0%	3.89

	Close Price	YTD Price Change	P/E*
	7.07 EGP	⬆️ 2.02%	5.88

	Close Price	YTD Price Change	P/E*
	41.7 EGP	⬇️ 5.6%	21

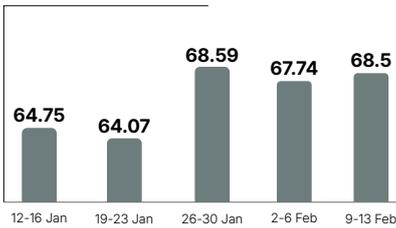
	Close Price	YTD Price Change	P/E*
	15.41 EGP	⬇️ 21.38%	6.88

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

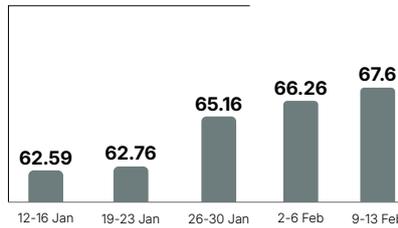
Petroleum Pricing Highlights

Average International Prices

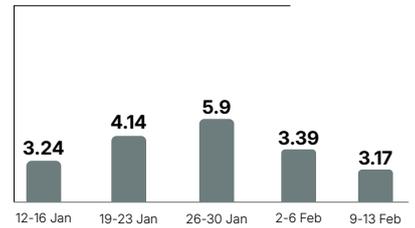
BRENT OIL (\$/BBL)



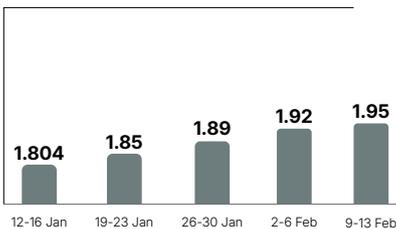
OPEC BASKET (\$/BBL)



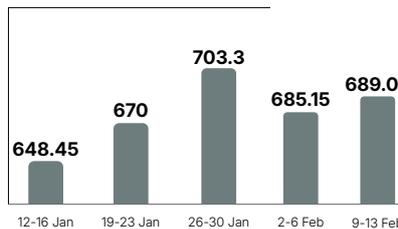
NATURAL GAS (\$/MMBTU)



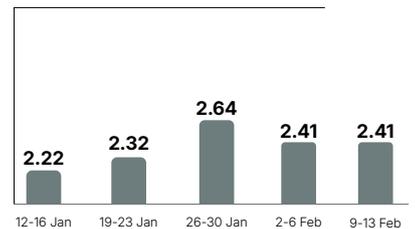
RBOB GASOLINE (NYMEX) (\$/GAL)



GAS OIL (NYMEX) (\$/MT)



HEATING OIL (NYMEX) (\$/GAL)



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