



93.69% support from Sukuk Certificateholders for the proposed terms of US\$700 million consensual Sukuk restructuring

Sharjah, UAE: 5 June 2018: Dana Gas PJSC, (“Dana Gas” or the “Company”), the Middle East’s largest regional natural gas company, is today pleased to announce that following the launch of Tender Offer and Consent Solicitation / Exchange Offer on 22nd May 2018 to consider approval for the terms and conditions of an offer for the restructuring and refinancing of its Sukuk Al-Mudarabah, the Sukuk certificateholders have overwhelmingly approved the transaction.

As of 1st June 2018 (“early participation fee deadline”), the Company received consent from 90.93% of 9% Ordinary Sukuk certificateholders and 96.45% of 7% Exchangeable Sukuk certificateholders with none voting against. The 75% threshold requirement for approval is therefore exceeded. This also means that an approval at the extra-ordinary general meeting of Sukuk certificateholders to be held on 13th June 2018 would be a formality.

The Company will continue to update the market with more details as to the Tender Offer and Consent Solicitation / Exchange Offer once the notice period expires.

Patrick Allman-Ward, CEO of Dana Gas, commented:

“We are extremely pleased to have received consent from an overwhelming majority of Sukuk certificateholders thus confirming the Company’s belief that the proposed terms of the deal was fair and in the best interests of all.”

All Sukuk certificateholders had the opportunity to elect to continue as holders of Dana Gas new Sukuk Certificates or exit via the tender, with 96.7% electing to remain as Sukuk certificate holders of Dana Gas.”

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About Dana Gas

Dana Gas is the Middle East's first and largest regional private sector natural gas Company established in December 2005 with a public listing on the Abu Dhabi Securities Exchange (ADX). It has exploration and production assets in Egypt, Kurdistan Region of Iraq (KRI) and UAE, with 2P reserves exceeding one billion boe and average production of 67,600 boepd in 2017. With sizeable assets in Egypt, KRI and the UAE, and further plans for expansion, Dana Gas is playing an important role in the rapidly growing natural gas sector of the Middle East, North Africa and South Asia (MENASA) region. Visit: www.danagas.com

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Cautionary Note Regarding Forward-Looking Statements and Other Disclaimers

This press release contains forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “intends,” “may,” “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this press release and include statements regarding our intentions, beliefs or current expectations concerning, among other things, the Transaction.

All forward-looking statements attributable to us are expressly qualified in their entirety by these cautionary statements. We undertake no obligation to publicly update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to us or to persons acting on our behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this press release.

Under no circumstances shall this announcement constitute an offer to sell, or the solicitation of an offer to buy, any securities nor shall there be any sale of the securities mentioned in this press release in any jurisdiction in which such offer, solicitation or sale would be unlawful. The potential Transaction described in this announcement and the distribution of this announcement and other information in connection with the potential transaction in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Information regarding the potential Transaction and the securities shall be contained in a tender offer and consent solicitation memorandum that may be produced by Dana Gas and/or the issuer of the securities and potential investors should refer to such offering document when, and if, it becomes available, and any decision by certificateholders regarding the proposed Transaction should be made after a careful evaluation of such tender offer and consent solicitation memorandum. Neither the issuer of any securities nor Dana Gas has registered, and does not intend to register, such securities in any jurisdiction and does not intend to conduct a public offering of such securities in any jurisdiction. In particular, no such securities of the Dana Gas or an issuer incorporated by Dana Gas have been nor will be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and such securities may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.