



THIS DISCLOSURE IS MADE PURSUANT TO ARTICLE 33 OF THE REGULATIONS OF THE ABU DHABI STOCK EXCHANGE AS TO DISCLOSURE AND TRANSPARENCY

Sharjah, UAE: 19 November 2017: Dana Gas PJSC (“Dana Gas” or the “Company”) provides the following market update in connection with the ongoing legal dispute regarding the Company’s Sukuk Al Mudarabah.

The Company announces that on Friday 17 November 2017, and in the absence of Dana Gas, the English High Court has declared that the Purchase Undertaking is valid and enforceable in accordance with its terms pursuant to English law.

Dana Gas reaffirms its belief that the UK trial and decision is flawed as the court refused to adjourn handing down its judgement until the Company’s application to allow it to appear in the English Court to state its case fully and properly has been decided by the Sharjah Court on 29th November 2017 (within sixteen days). The Company has already appealed to the English Court of Appeal the decision of the English High Court to join BlackRock and to proceed with the case in Dana Gas’ absence. The Company will also appeal against J Leggett Friday judgement made in its absence.

There remain fundamental critical legal issues under UAE law relating to the legality and validity of the Mudarabah Agreement which remain before the Sharjah Court and need to be determined. Now that the English High Court has provided its decision as to the validity of the Purchase Undertaking under English law, the Company will take such steps as it can to have the UAE proceedings dealt with as quickly as possible. The Company hopes that all parties will cooperate and properly participate to expedite the trial before the Sharjah Court in the interests of all concerned.

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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 67,050 boed in 2016. 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