



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

Sharjah, UAE: 31 July 2017: Following a request from the Securities and Commodities Authority to keep the market apprised of developments related to its Sukuk Al-Mudarabah, Dana Gas (the “Company”) issues the following update.

With regard to replacing its current unlawful and unenforceable Sukuk, Dana Gas outlined the broad terms of a commercial offer on 13th June 2017, reflecting the Company’s vastly improved financial position and changes in the Global Fixed Income market. Before and after this announcement, the Company actively sought a consensual agreement with Sukukholders and attempted to engage directly with the Ad Hoc Committee to pursue such offer, but these attempts were rejected.

Furthermore, the Ad Hoc Committee actively sought to prevent the Company from pursuing any exchange offer through its actions during UK court proceedings, which the Company believes was not in the interests of the Sukukholders.

On 27th July 2017, Dana Gas met with representatives of the Ad Hoc Committee of Sukukholders and advised them that its previously contemplated offer is now off the table, and that the Company is pursuing litigation-driven outcomes.

-ENDS-

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