



Dana Gas Presentation to ADX Brokers

26 June 2013

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Dana Gas: An Overview

- First regional private-sector natural gas company in the Middle East with around 300,000 investors
 - Market Capitalization of \$ 1 billion (AED 3.70 billion)
 - Average Daily Traded Volume of 34 million (2nd rank in ADX)
 - Free float of over 65%
- Oil and Gas operations in Kurdistan Region of Iraq and Egypt, assets in the UAE and options in Lebanon
- Aims to play a major role in the rapidly-growing natural gas business in MENASA across the entire gas value chain
- Strong performance in 2012
 - Gross revenues of \$ 636 million (AED 2.3 billion)
 - Net profit of \$ 165 million (AED 605 million), a Y-o-Y growth of 20%
 - Collections of \$ 301 million (AED 1.1 billion)
 - Cash balance of \$ 165 million (AED 605 million), a Y-o-Y increase of 47%
 - Total assets increased to \$ 3.5 billion (AED 12.8 billion)

Q1 2013 Performance Highlights

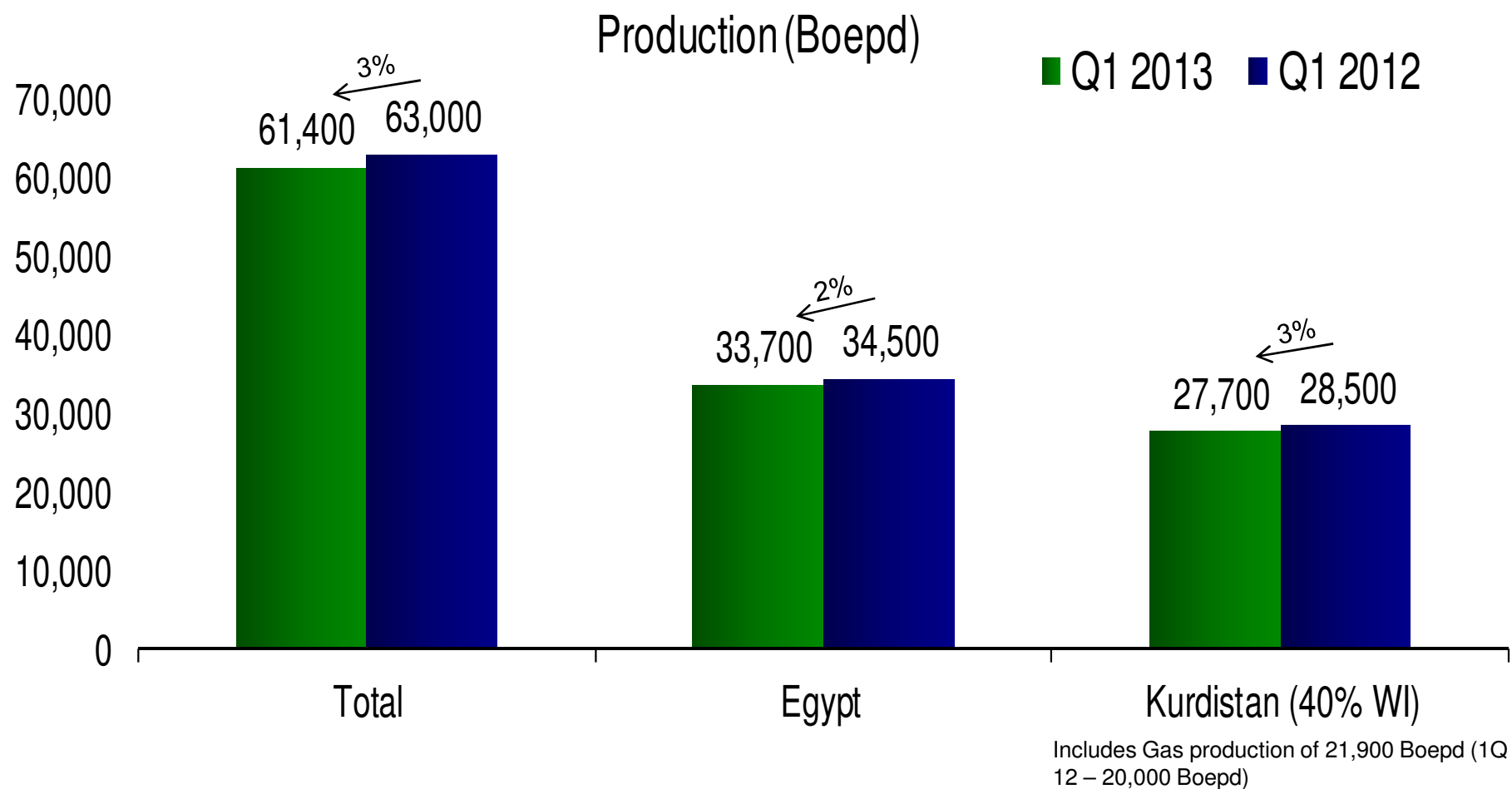
Performance Highlights

- Production up at 61,200 BOEPD, up 3% on Q-o-Q basis; marginal decline (3%) on Y-o-Y basis
 - Further upside in Egypt as newly discovered wells and compression facilities are being brought on stream
 - LPG production in Kurdistan expected to restart in 3Q 2013 following repairs at the loading bay
- Successful discovery in Begonia-1 being evaluated for fast track development to enhance production
- Awarded a 100% interest in the North Al Arish offshore (Block 6) concession area in Egypt
- Prequalified as a non-operator in Lebanon's first Offshore Licensing Round
- Q1 2013 Profit After Tax: US\$ 66MM up 18% on a Y-o-Y basis
- \$73MM collected in Q1 2013 against Dana Gas share of receivables in Egypt & Kurdistan
 - 2013 YTD achievement of 100% billing to collection ratio in Egypt
- Stronger balance sheet with period end cash balance of \$ 342 million
 - Sukuk restructuring completed with overwhelming support from sukukholders and shareholders
 - Partial monetization of strategic investments generating \$ 135 million

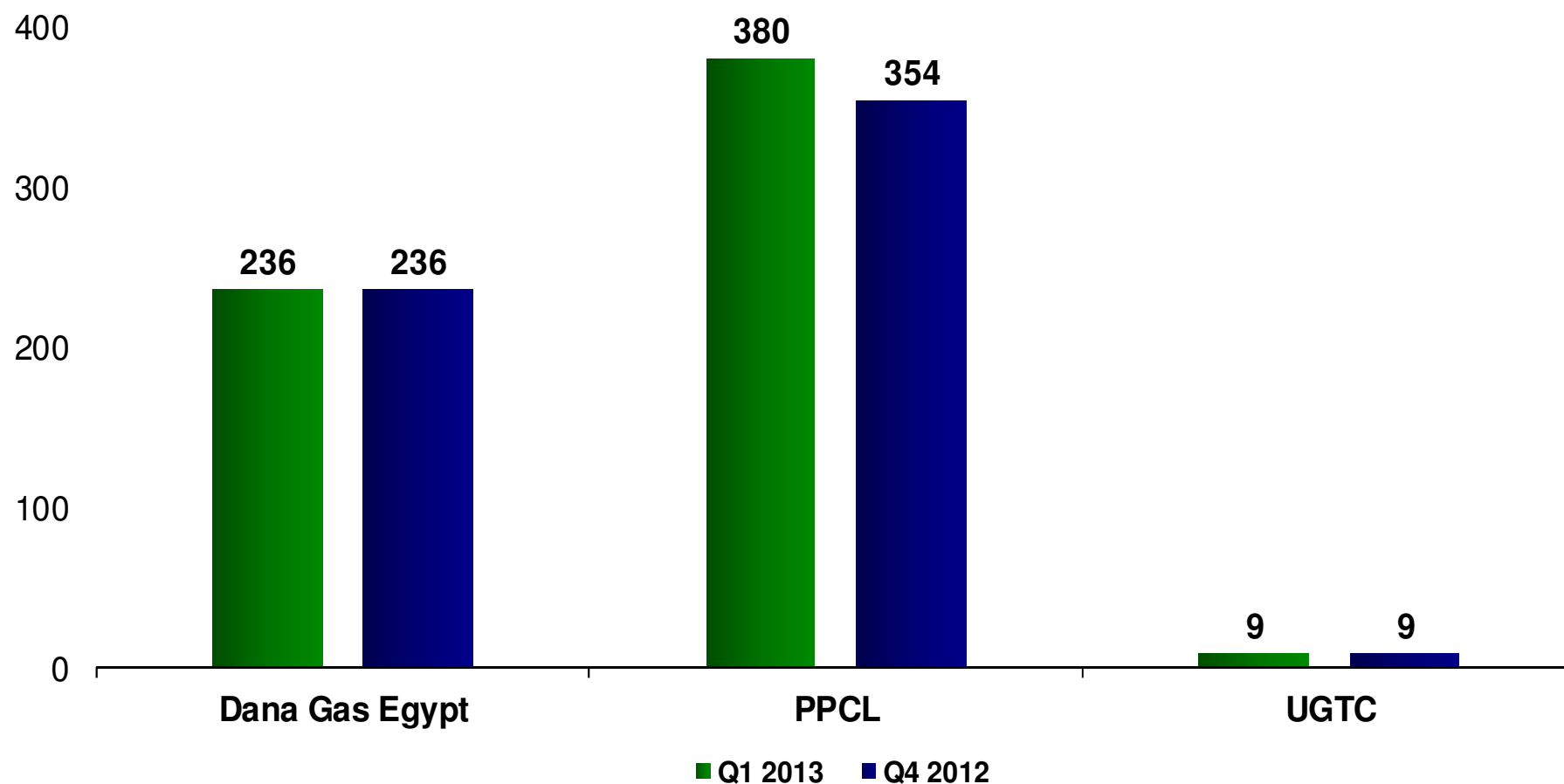
Financial Highlights

	Q1 – 2013	Q1 – 2012	Change %age
Gross Revenue	152	191	(20)
Net Profit	66	56	18
EBITDAX	88	125	(30)
EPS (AED fils)	3.7	3.1	19

Production Highlights – Q1 2013 Vs Q1 2012

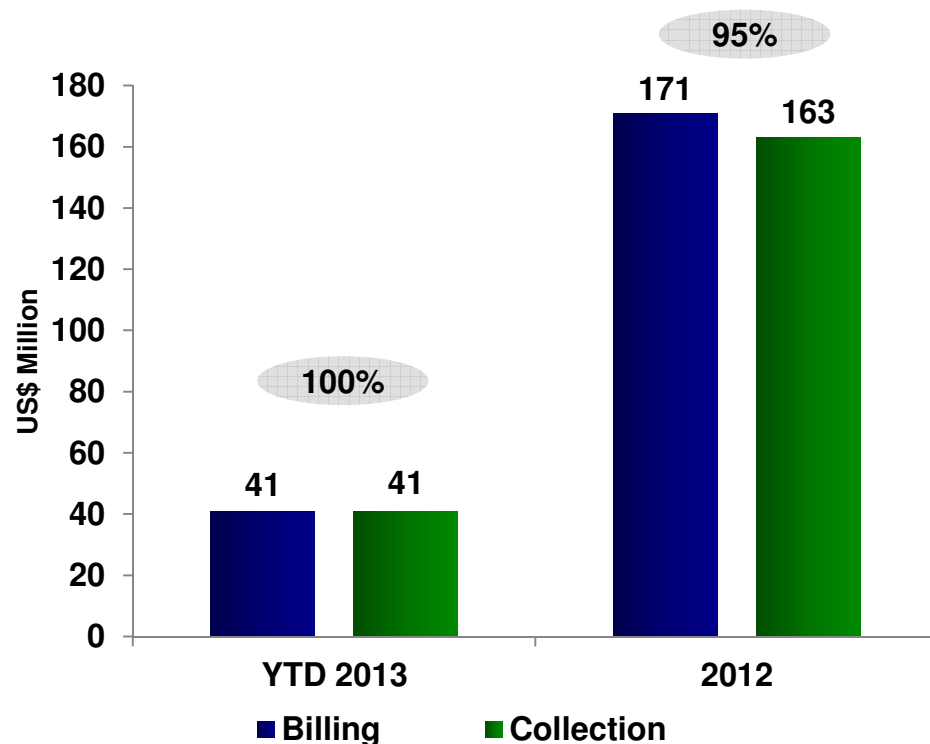


Trade Receivables – As of 31 March 2013 (all figures in US\$ 'mm)

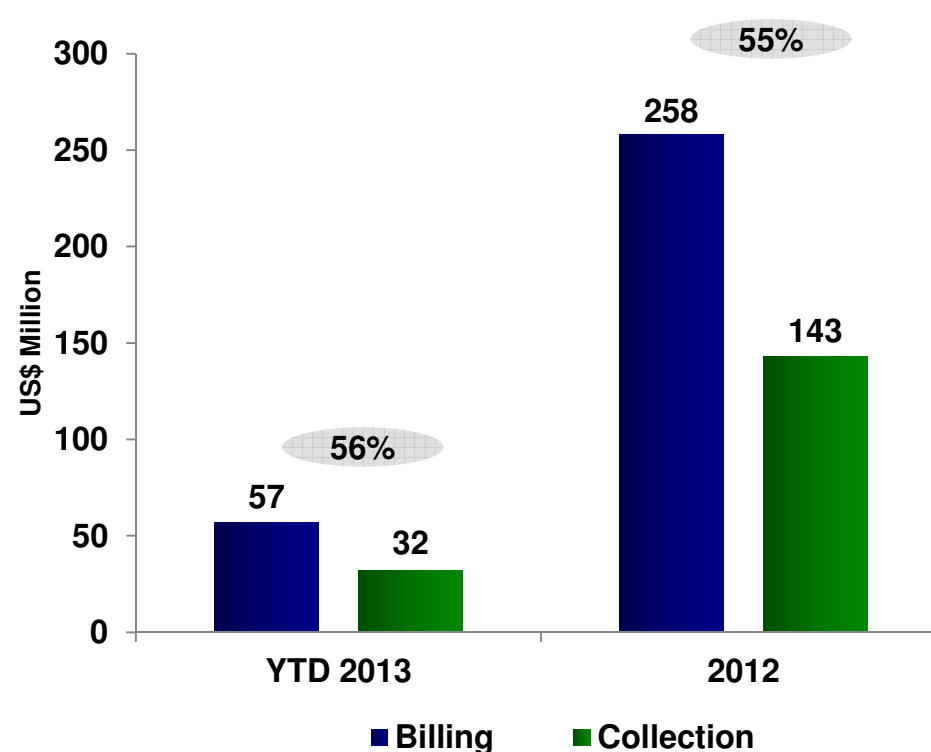


Billing & Collection – As of March 2013 (all figures in US\$ 'mm)

Dana Gas Egypt



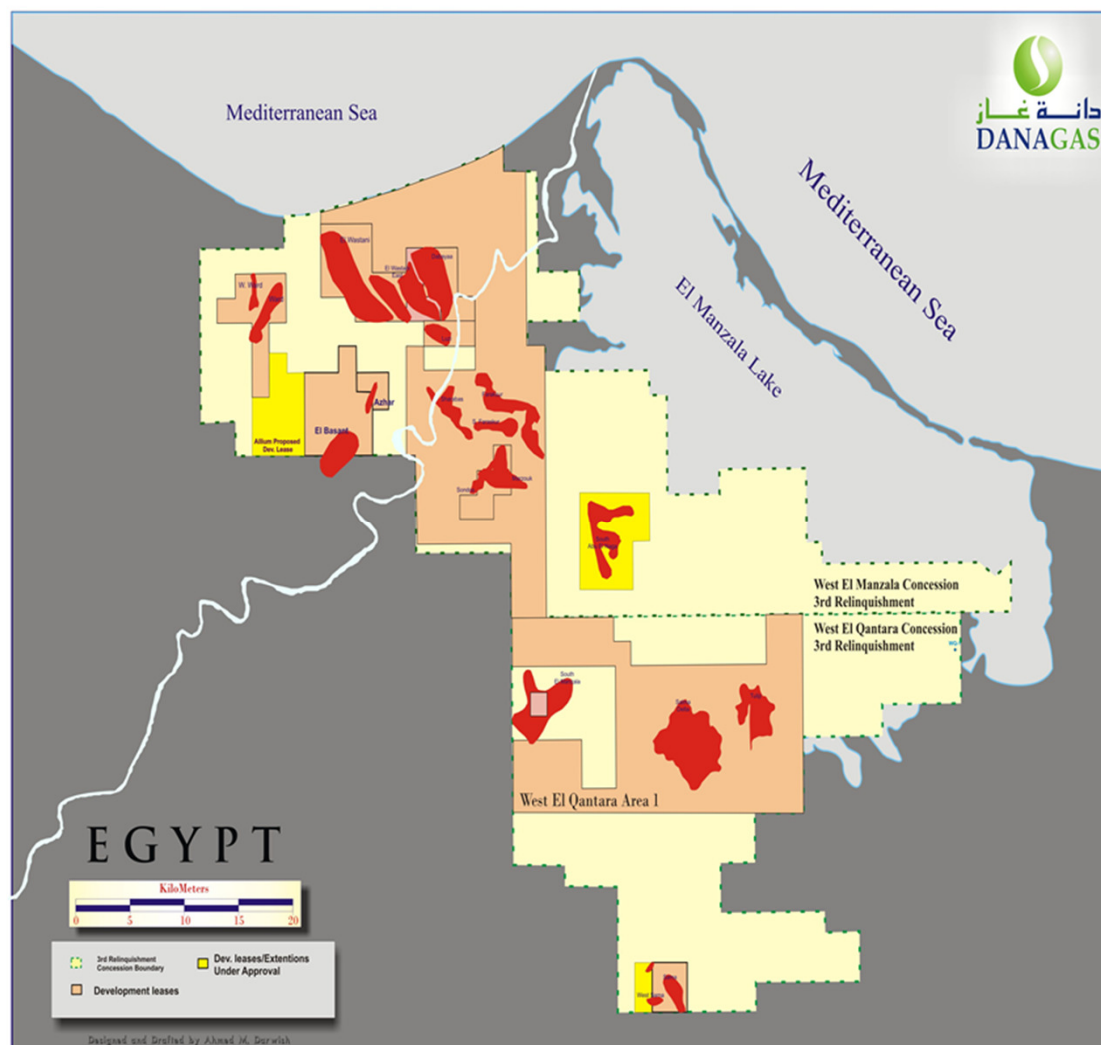
Pearl Petroleum (40%)



Note: percentage calculated as collections divided by net revenue

Business Performance - Egypt

Egypt: Q1 2013 Results



Discoveries:

Begonia -1 potential under evaluation; full interpretation of testing results expected to be completed by Q2 2013

New Development Leases:

- Sama Amendment (West Sama)
- El Basant Amendment (Allium)
- Balsam

New Fields on Stream:

- Allium (West Manzala)
- South Abu El Naga (Dry Gas) (West Manzala)
- West Al Baraka 2 (Komombo)

Production Rate:

33.3 kboepd

Projects in Progress:

- South Abu El Naga (Rich Gas)
- El Basant Compression Station
- Capacity De-bottlenecking
- Salma/Tulip

EBGDCO: Q1 2013 Results



Production:

Gas plant throughput started averaged 75 MMSCFD until February 2013 since when it is averaging 85-90 MMSCFD

Extensive communication with the Ministry and EGPC ongoing to achieve the contracted flow rate through increasing gas supply

Exploratory discussions with gas suppliers to increase feedstock gas

Plant recovery is: 97% for C3 and 100% for C4.

Collections:

Q4 2012 and Q1 2013 are \$5.6mm and \$5.4mm respectively representing the full value of 9 cargos.

Business Performance – Kurdistan, Iraq

Kurdistan, Iraq: Q1 2013 Results

Pearl Petroleum Company Ltd ownership:

▪ Dana Gas	40%
▪ Crescent Petroleum	40%
▪ OMV	10%
▪ MOL	10%



Q1 2013 RESULTS & PLANS

Production via:

- Early Production Facility
- Train 1 & 2

Gas production 320 – 330 MMscf/d and 14,500 bpd condensate (gross).

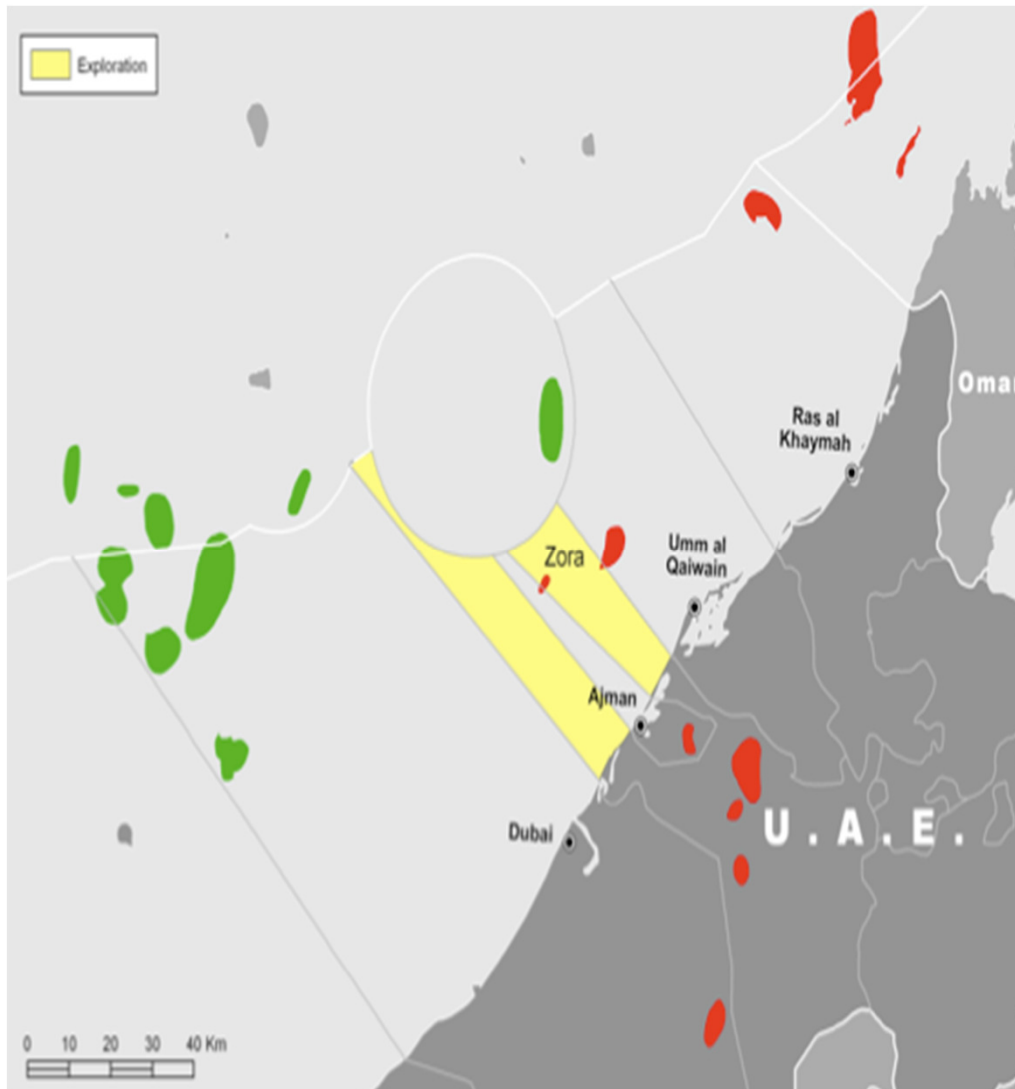
Currently meeting needs of two power stations.

Current Plans:

LPG production and sales are expected to resume in June 2013 once the loading bay, damaged by a third party tanker in June 2012, is repaired.

UAE Project

Sharjah Western Offshore Concession



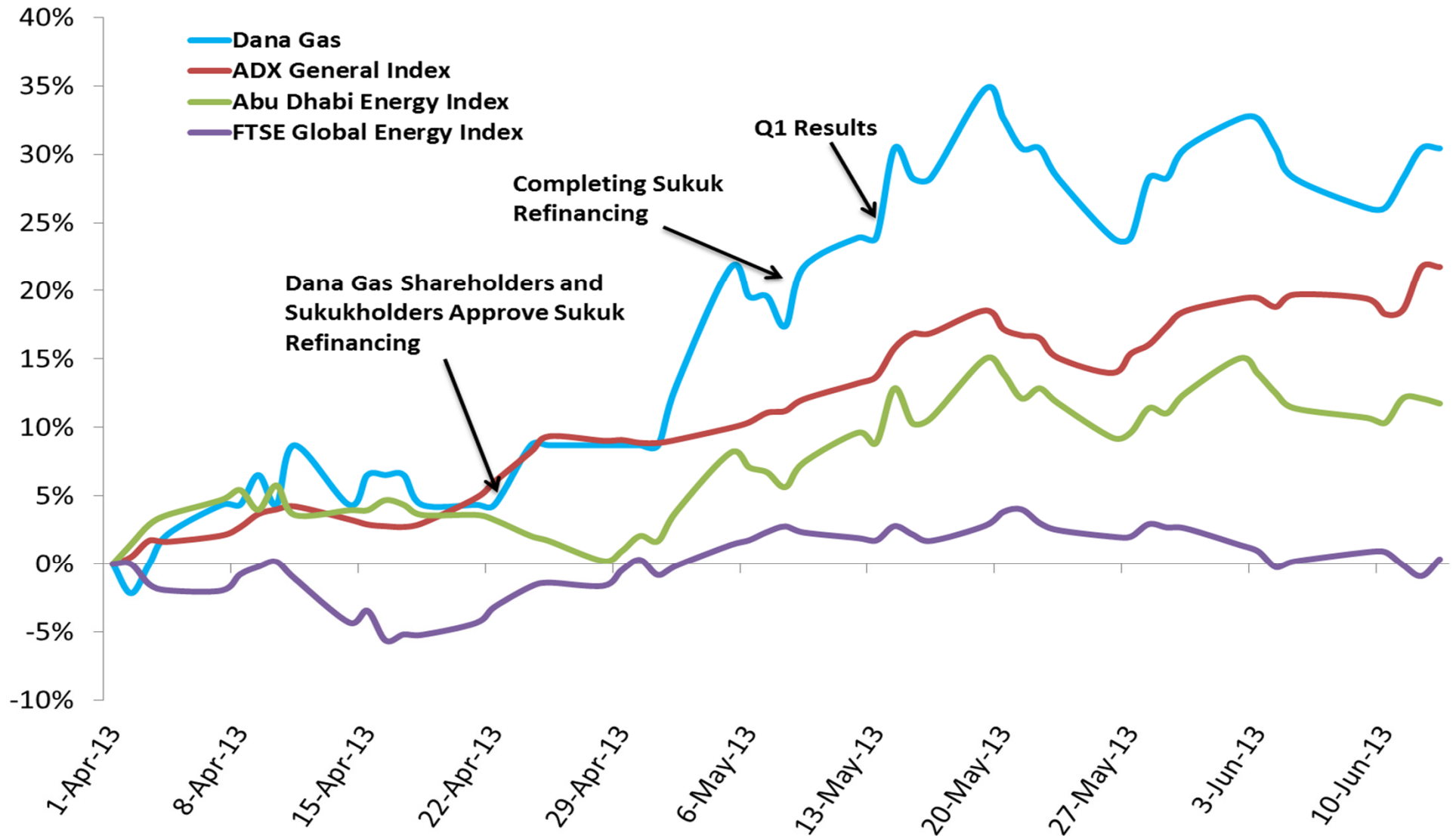
Development Plan of \$140 million includes:

- Install platform and 25km flow-line
- Gas processing plant onshore
- Re-entry of existing wells and/or drilling of one well
- Initial flow rate of 40 MMscf/d

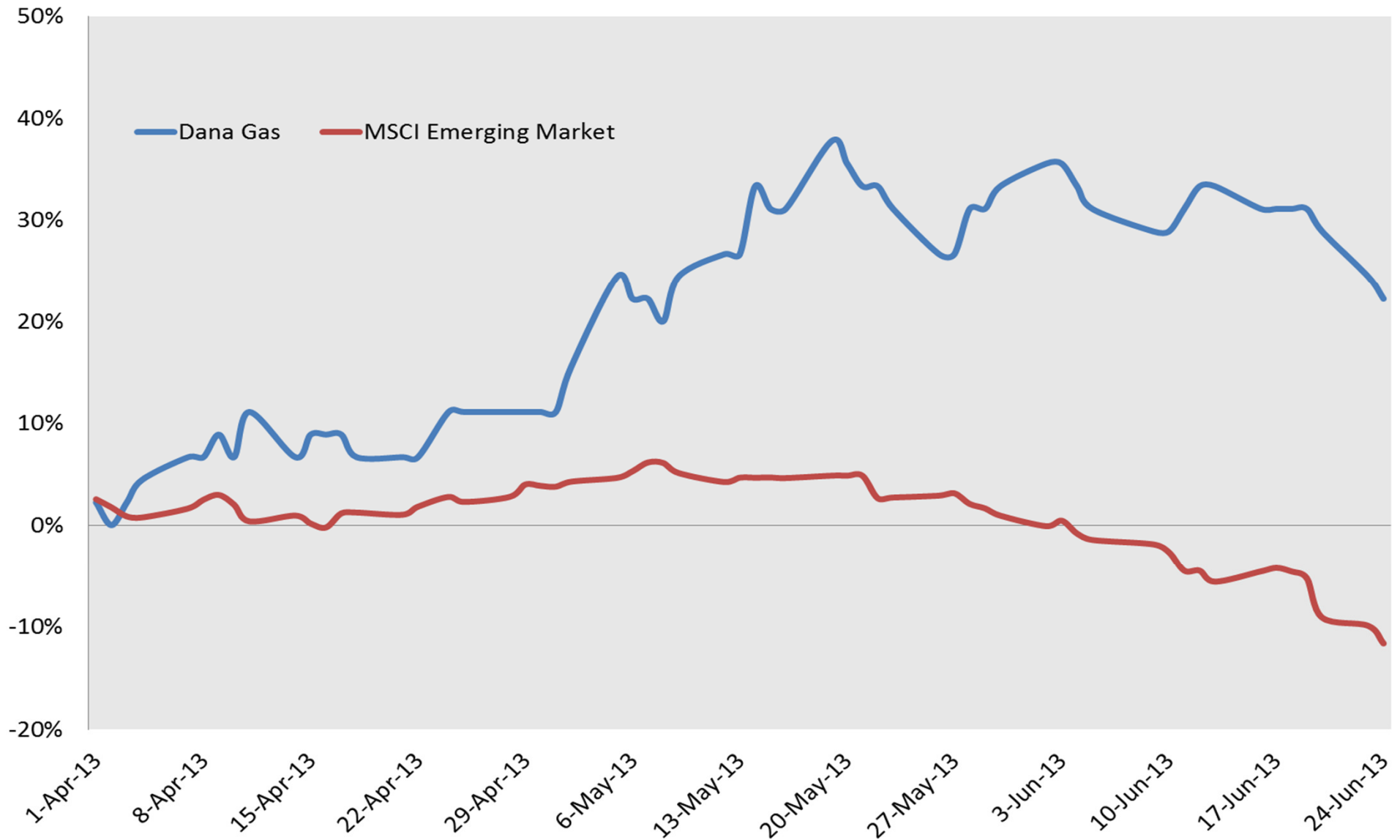
Field to be developed using a single offshore platform linked to onshore processing facilities and will supply gas for power generation in northern UAE

Stock Performance

Significant Outperformance in Recent Times



Significant Outperformance to MSCI EM



Quantum Growth in Traded Volumes

