



## **75% of Dana Gas' production is natural gas at fixed prices**

**Sharjah, UAE; 9 March 2020:** Currently, natural gas constitutes 75% of the Company's production which is sold under long term gas sale contracts with host Governments at prices which are unaffected by falling oil prices. These gas sales account for approximately half of the Company's income, leading to sustainable revenues even in low oil price environments.

Patrick Allman-Ward, CEO of Dana Gas said: "Since half of our income is protected in low oil price environments, we are competitive and opportunistic at the current environment. We are obviously monitoring the market closely and responding accordingly. The Company already has an excellent track record of cost control and we will obviously be looking at identifying potential areas for further cost reductions should the low oil price environment persist. In the meantime, the Company will continue implementation of its planned projects in the KRI which will lead to significant growth in both production and revenues in the years to come."

**---Ends---**

### **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 66,200 boepd in 2019. 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](http://www.danagas.com)

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