



Dana Gas Reports AED 379 million (\$103mm) Net Profit in 9M 2025

Highlights – 9M 2025

- Revenue for the period at AED 935 million (\$255mm)
- KM250 completed, increasing Company's revenue by 35% at full capacity
- Financial impact of additional KRI production expected to materialize from Q1 2026
- Completed drilling of three wells in Egypt as part of the new \$100 million investment programme

Sharjah, UAE; 7 November 2025: Dana Gas PJSC (the "Company"), the Middle East's largest regional private sector natural gas company, today announced its financial results for the nine months ended 30 September 2025.

The Company recorded a net profit of AED 379 million (\$103mm) in 9M 2025, compared to AED 410 million (\$112mm) in 9M 2024. Revenue for the period stood at AED 935 million (\$255mm), versus AED 1,048 million (\$286mm) in 9M 2024. The 8% year-on-year decline reflects lower Egyptian production and softer Brent prices (\$71/bbl vs \$83/bbl), partly offset by higher gas prices under the new concession agreement in Egypt. Overall performance during the period remained strong, supported by continued operational excellence in the Kurdistan Region of Iraq (KRI) and the successful early completion of the KM250 expansion project in October 2025. The new facility adds 250 million standard cubic feet per day (MMscf/d) of gas processing capacity to the Khor Mor field, increasing the site's total installed capacity in the KRI by 50%. When operating at full capacity, this expansion is expected to boost the Company's revenue by up to 35%. The milestone marked one of the most significant private energy infrastructure achievements in Iraq in recent years and demonstrates Dana Gas's capability to deliver complex projects.

The Company also maintained steady progress in Egypt under the \$100 million investment programme, where drilling and recompletion activities are ongoing following the successful results of Begonia-2 and Balsam-3 wells earlier this year.

Richard Hall, CEO of Dana Gas, commented:

"Despite a lower oil price environment, our business has remained resilient, marked by the significant completion of KM250—a major milestone that will enhance our production profile and deliver positive financial impact in the coming years. Alongside this, our continued investment programme in Egypt, and the development of Chemchemical field in the KRI, demonstrates our commitment to growth. We also remain focused on maintaining sustainable dividends to our shareholders as we build on these achievements and continue our strong operational and financial performance."



Kurdistan Region of Iraq

Dana Gas and its partners successfully completed the KM250 gas expansion project in October 2025, eight months ahead of the revised schedule. The expansion adds 250 MMscf/d of new gas processing capacity, alongside additional LPG and condensate daily production of 460 MTPD and 7,000 bbl respectively, increasing Khor Mor's total capacity to 750 MMscf/d, a 50% rise. The project reinforces the Company's operational capability and commitment to supporting the KRI's growing energy needs.

Production operations at Khor Mor remained stable and uninterrupted through the period, continuing to supply clean-burning natural gas to power generation facilities that meet over 85% of the Kurdistan Region's electricity needs. With KM250 now operational, the impact of the capacity increase is expected to be reflected in production figures starting from Q1 2026.

Looking ahead, the Company's next focus in the KRI is advancing development at the Chemchemical field under the \$160 million investment programme. Work is underway to drill three wells and install an extended well test facility, targeting early production of up to 75 MMscf/d by the first half of 2027.

Egypt

In Egypt, Dana Gas continues to deliver on its \$100 million investment programme launched under the Consolidated Concession Agreement signed in 2024. Dana Gas successfully drilled three wells in the onshore Nile Delta during the period. Two of these wells, Begonia-2 and Salma Delta-6, confirmed 15 BCF of gas reserves, with an upside potential of additional 3 BCF, and are expected to deliver 10-12 MMSCFD of production before end of 2025.

In parallel, as part of efforts to unlock additional reserves and increase production from existing wells, three wells were re-completed adding 6.3 BCF of reserves and which are currently producing 9 MMSCFD. These milestones mark the Company's return to upstream investment in Egypt under improved fiscal terms.

The ongoing program aims to increase gas recovery by 80 bcf and help mitigate natural field declines. The additional gas will also generate significant cost savings of over \$1 billion for Egypt's economy by reducing reliance on imported LNG and fuel oil.

Operations & Production

Group production for 9M 2025 averaged 50,900 barrels of oil equivalent per day (boepd), compared to 55,300 boepd in 9M 2024. KRI production averaged 38,600 boepd, an increase of 1%, supported by consistent demand from local power generation. Natural gas from Khor Mor continues to support electricity generation across the KRI, displacing diesel and contributing to significant reductions in emissions.

In Egypt, production declined by 28% to 12,300 boepd from 17,100 boepd in 9M 2024, primarily due to natural field declines. The investment programme will reverse the current decline and restore growth in 2026.



Liquidity

As of 30 September 2025, Dana Gas's cash balance stood at AED 671 million (\$183mm), including AED 550 million (\$150mm) held at the Pearl Petroleum level. Cash at the corporate level stood at AED 66 million (\$18mm).

Collections during the nine months of 2025 totalled AED 671 million (\$183mm), comprising AED 550 million (\$150mm) from the KRI and AED 121 million (\$33mm) from Egypt. Receivables stood at AED 319 million (\$87mm) in Egypt and AED 278 million (\$76mm) in the KRI.

The Company continues to engage with the Kurdistan Regional Government and Egyptian authorities to ensure timely collections, which are key to sustaining operations and planned investments.

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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 approximately 55 Kboepd in 2024. With sizeable assets in KRI and Egypt, 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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