



Dana Gas Reports Further Success in Egypt's Onshore Nile Delta with a Significant Discovery

- North El-Basant 1 exploratory well indicates initial estimated reserves of 15 - 25 bcf of gas, ahead of expectations
- Production expected to exceed 8 mmscfd once connected to the national network
- Discovery forms a part of the \$100 million investment programme to boost gas recovery and long-term production
- Executed drilling and rework programmes to add c. 30 mmscfd of new production

Sharjah, UAE; 11 December 2025: Dana Gas PJSC (the "Company"), the Middle East's largest regional private sector natural gas company, today announced the successful drilling of the North El-Basant 1 exploratory well in Egypt's onshore Nile Delta, confirming a significant new gas discovery.

Initial well results indicate estimated reserves of 15 – 25 billion cubic feet (bcf) of gas, with production expected to exceed 8 million cubic feet per day (mmscfd) once the well is connected to the national network.

This marks the fourth well of the 11 development and exploration wells under the Company's \$100 million investment programme to support domestic gas production, increase reserves and meet growing energy demand. Earlier this year, Dana Gas completed the drilling of 3 wells successfully adding 10 mmscfd. The programme is expected to increase long-term production and add approximately 80 bcf in recoverable gas reserves throughout the program's life.

In parallel, the Company successfully recompleted three wells, adding 9 mmscfd of production outside the current investment programme. Accordingly drilling and recompletion programmes executed are adding approximately 30 mmscfd of new production.

Dana Gas expects to spud the fifth well in the programme, the Daffodil exploration well, in the first week of January 2026.

Richard Hall, CEO, Dana Gas, said: "The latest drilling success reinforces the value of our investment programme in Egypt and highlights the significant remaining potential within the Nile Delta. The North El Basant-6 result builds on the momentum of our earlier wells and supports our efforts to increase domestic gas supply and reserves. By increasing local gas production, the programme will help reduce Egypt's reliance on imported LNG and fuel oil and is expected to generate more than one billion dollars in savings for the national economy over time.

"Our agreement with EGAS has enabled us to secure additional acreage under improved fiscal terms and to accelerate this new phase of drilling activity. We appreciate the strong cooperation from EGAS and the Ministry, and we remain committed to delivering the majority of our planned programme next year. Regular and timely payments from our partners are crucial to sustaining our investment program in Egypt."

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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 55,000 boepd 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

Communication & Investor Relations Contact

Mohammed Mubaideen
Head of Investor Relations and Corporate Communications
IR@danagas.com