

Dana Gas Receives \$50 Million (AED 184 million) Payment in Egypt Supporting Ongoing Investment Programme

- Supports ongoing drilling campaign under Consolidation Agreement with Egyptian Government
- Four wells drilled in 2025, with seven more planned for 2026
- Executed drilling and workover programmes have added c. 30 mmscf/d of new production and 36 bcf of reserves
- Investment programme expected to save Egypt over \$1 billion in imported fuel costs

Sharjah, UAE; 5 January 2026: Dana Gas PJSC (the “Company”), the Middle East’s largest regional private sector natural gas company, today announced that it has received a \$50 million (AED 184 million) payment from the Egyptian Government, significantly reducing overdue receivables.

The payment supports the Company’s ongoing drilling programme under the Consolidation Agreement with the Egyptian Government, which was formally signed in December 2024. The agreement consolidated Dana Gas’s concessions in Egypt and provided improved fiscal terms to support new upstream investment, while also including additional acreage designated for exploration drilling.

Since the programme commenced, Dana Gas has drilled four wells, including the recent North El-Basant 1 discovery, which is estimated to hold 15 bcf of recoverable gas. These wells successfully added 18 mmscf/d of production and a material increase in reserves. The Company plans to drill seven further wells under the programme in 2026, with the next – the Daffodil exploration well – expected to spud in January.

In parallel, Dana Gas has completed a workover programme across three wells, adding an additional 9 mmscf/d of production. Further assessments are underway to identify additional workover candidates for 2026.

Richard Hall, CEO, Dana Gas, said: “We are grateful to the Ministry of Petroleum and Mineral Resources, the Egyptian General Petroleum Corporation and the Egyptian Natural Gas Holding Company for their continued support. This latest payment, which will help fund our investment programme in Egypt, acknowledges the importance of timely payments to ensuring the successful delivery of our drilling programme.

Thanks to the robust support provided by the Egyptian government, our investment program is already yielding positive outcomes. We have successfully brought new gas production online, and additional wells are scheduled to follow. The programme not only enhances Dana Gas’s upstream position in Egypt, it also contributes directly to the national economy by supporting domestic gas supply and reducing the need for imports. With the right support in place, we’re well positioned to deliver the next phases of the programme and continue strengthening Egypt’s role as a regional gas hub.”

Dana Gas plans to deliver its 11-well investment programme in 2026, contributing over \$1 billion in economic savings by displacing imported LNG and mazut with domestic production.



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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 52,000 boepd in 2025. 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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