

Dana Gas and Crescent Petroleum Sign Gas Sales Agreements to Supply 142 MMscf/d from Chemchemal Field

- Long-term gas sales agreements signed with cement producers in Bazian and steel producer in Erbil, marking major milestone
- Gas deliveries from Chemchemal Field to commence in second half of 2027
- Pearl Petroleum is advancing appraisal and development of the Chemchemal field by drilling three wells and installing an extended well test facility.

Sharjah, UAE; 26 January 2026 — Dana Gas PJSC, the Middle East's leading publicly listed regional natural gas company, and Crescent Petroleum, the oldest private oil & gas company in the Middle East, together with their partners in the Pearl Petroleum Consortium have announced a series of long-term Gas Sales Agreements (GSAs) to supply substantial volumes of clean-burning natural gas from the Chemchemal field to major industrial consumers in the Kurdistan Region of Iraq (KRI).

Under the agreements, industrial customers in cement and steel will collectively purchase up to 142 million standard cubic feet per day (MMscf/d) of gas for a period of 10 years, beginning in the second half of 2027 when production from the Chemchemal field is scheduled to commence. The Chemchemal field, is currently under development and new pipelines are to be built by private-sector companies to supply gas to industrial users in Erbil and Bazian, including a dedicated 40-kilometer pipeline linking the Chemchemal field directly to industrial consumers in the Bazian area.

The GSAs were signed with Mass Cement, Bazian Cement, Delta Cement, Gasin Cement, and Sulaimani Cement, all located in the Bazian industrial area of Sulaymaniyah province, as well as with Van Steel Company in Erbil governorate in the KRI.

In early 2025, the Pearl Petroleum partners announced commencement of activities to appraise the Chemchemal Cretaceous reservoir and initiate production from the field. Building on the immense potential of the Chemchemal field the partners have committed US\$160 million to drill three wells, install an extended well test (EWT) facility, and construct associated enabling infrastructure to support a subsequent full-field development phase to expand gas supply to additional users.

Majid Jafar, CEO of Crescent Petroleum and Board Managing Director of Dana Gas, said:

"These agreements mark a significant milestone in the development of the KRI's energy infrastructure, delivering considerable supplies of clean burning natural gas to empower growth in the region's industry and help displace the use of dirtier, more expensive heavy fuel oils. The milestone underscores the exciting new chapter for the Pearl Petroleum consortium, combining the recent completion of the KM-250 expansion project in October 2025, the appraisal and development of the Chemchemal Field, and other development plans that will considerably enhance the energy sector and economy of the Kurdistan Region and the rest of Iraq."

Richard Hall, Chief Executive Officer, Dana Gas, said: *"This agreement supports the growing energy needs of the Kurdistan Region of Iraq and strengthens the role of natural gas as a fuel source for its industrial base. By supplying competitive, lower-emission gas to the Bazian industrial corridor, we are helping replace polluting heavy fuel oil, reduce emissions and improve energy efficiency for key industries."*

“Beyond energy supply, this agreement supports industrial growth, local employment and long-term economic activity in the communities surrounding the Bazian corridor.”

In early October 2025, Dana Gas and Crescent Petroleum successfully completed the Khor Mor 250 (KM250) gas expansion project in the KRI, eight months ahead of the revised schedule. This added 250 MMscf/d of new gas processing capacity, alongside additional daily LPG and condensate output of 460 MTPD and 7,000 bbl, increasing total gas processing capacity to 750 MMscf/d, a 50% rise.

The Khor Mor gas plant provides the fuel for more than 80% of the KRI’s electricity generation, enabling affordable power for more than 6 million Iraqis in the KRI and other governorates of Iraq. With total investment to date exceeding US\$3.5 billion, the operations have created more than 20,000 direct and indirect jobs in the region. That impact is projected to grow dramatically in coming years with the increased capacity and new projects.

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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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About Crescent Petroleum

Crescent Petroleum is the first and largest private exploration and production company in the Middle East, with over 50 years of experience as an international operator in numerous countries including Egypt, Yemen, Canada, Tunisia, and Argentina, in addition to its continuing operations in the United Arab Emirates and Iraq.

Headquartered in the UAE, Crescent Petroleum has international offices in the UK and three locations across Iraq. Crescent Petroleum is also the largest shareholder in Dana Gas, the Middle East's first and largest regional private-sector natural gas company.

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