



The 26th Annual Middle East Petroleum & Gas Conference

22 April - 24 April 2018
Jumeirah @ Etihad Towers

PRESS CLIPPING

Gulf News – 25 April 2018

Fareed Rahman

Partnerships is driving growth for Mubadala Petroleum

Abu Dhabi

Strong partnerships is driving growth for Mubadala Petroleum, a top executive of the firm said on Tuesday.

Mubadala Petroleum, which is part of the Mubadala Investment Company, has various projects in the Middle East and Southeast Asia including Thailand, Malaysia, Indonesia and Vietnam with a production of 500,000 barrels of oil per day.

“Strong partnerships is driving organic growth,” said Mazin Al Lamki, chief operating office of Mubadala Petroleum while speaking at Middle East Petroleum and Gas Conference at Abu Dhabi.

He said the company is operating Pegaga gasfield in Malaysia in partnership with Petronas, Carigali and Shell. “Investments are in excess of \$1 billion into the development and the first gas is expected in the third quarter of 2021,” he said giving a presentation on some of the projects being developed by the company.

In Indonesia, Mubadala Petroleum won the bids for the exploration of Andaman I and Andaman II blocks for gas production.

In Egypt, the company signed an agreement with Eni in March to acquire a 10 per cent stake in the offshore Shorouk concession for the giant Zohr gasfield. The project is being developed in partnership with Eni, BP and Rosneft. “It’s a world class producing gas asset, pending necessary approvals,” he said.

Al Lamki also said partnerships is driving innovation and efficiencies including reducing cost and addressing drilling and subsurface challenges.

The Abu Dhabi-based company is also active in Gulf of Thailand, with three offshore concessions including the Jasmine, Manora and Nong Yao fields.