



MOC NEWS

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MOC'18 Opening Ceremony: Unlocking the Mediterranean Potentials – Step 2

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This came during the opening speech of the conference in the presence of Dr. Mohamed Sultan, Governor of Alexandria, Ahmed Khalid, Commander of the Egyptian Navy, Major General Adel Al Ashmawi, Commander of the Northern Military Region and Chief of

the Petroleum Sector, and Inocenzo Tironi, President of the next version of the «OMC 2019».

He pointed out that the Mediterranean Sea has witnessed many discoveries and that recent years played an important role in uncovering its potential. The discovery of the giant back in the deep waters of the Mediterranean changed the world view of gas. The impact of the field back crossed the Egyptian border and opened the door to intensify the work of research and exploration and achieve new discoveries in the deep waters of the concession areas adjacent to the field back.

He also declared that the last few years have seen major changes for the Egyptian oil and gas sector, which was witnessed by MOC. The challenges of facing the oil sector and how to overcome them were discussed in 2016. The year 2017 was an exceptional year for the oil and gas sector in Egypt, where many international indices were achieved. The Mediterranean

Sea was a large part of it. The most important of these were the development of four major projects to develop gas discoveries and put them on production within one year for the first time, West of the Nile Delta, Nawras, Atoll and Dhahr with a production of about 1.6 billion cubic feet per day. We are currently working towards achieving self-sufficiency of gas by the end of 2018. The oil sector successfully managed to secure local energy demand for all sectors, Electricity sector, which overcame the shortage of electricity.

2017 witnessed the launch of two major seismic projects in cooperation with two global companies in the Red Sea and Upper Egypt, for the first time, with investments exceeding \$ 750 million by specialized international companies, Al-Mulla added. The ministry is preparing for launching the public offering of 11 oil and gas companies as a part of the program to improve the management of the sector, in addition to the issuance of the law regulating the new gas market and the

formation of an independent body to regulate gas affairs.

Al-Mulla pointed out that the government's declared energy reform program, as well as resolving much international arbitration against the oil sector, will continue in a friendly manner. Egypt has also succeeded in reducing the arrears of foreign partners with full regularity in the payment of periodic payments.

The Minister stressed that Egypt, in addition to its distinguished strategic location, has the potential to be a regional center for trading of oil and gas in order to exploit all the available resources in the Eastern Mediterranean region and has already taken bold steps by working on several different axes. The responsible authorities in the state to prepare a specific strategy to transform Egypt into a regional center and added that at the political level.

On the political level, there is close cooperation with the European Union to transform Egypt into a regional center through several technical support programs and financing programs. A memorandum of understanding is expected to be signed next week during the visit of the EU Commissioner for Energy Affairs to Egypt, as well as continuing dialogue and negotiation with the research and exploration companies in the region. That has recently led to an agreement between a private sector company and exploration companies to receive gas from offshore fields Tamar and Levathian.

He added that the goal of transforming Egypt into a regional center for gas and oil is an integral part of the project of developing and modernizing the oil sector, which aims to



reveal the full potential of the sector by 2021 as a basic engine for sustainable development and a role model for modern Egypt.

The minister pointed out that Egypt is witnessing an unprecedented awakening and opened wide horizons of aspirations for a better life and that the oil sector has drawn up its comprehensive plans and strategy in light of the vision of the state towards achieving sustainable development by 2030. He also praised the role of the sector partners of international oil companies, The Ministry of Petroleum is ready to take all the necessary steps to encourage and encourage international companies to participate in the

development of the oil and gas sector, and its keenness to benefit from international conferences, including MOC at work to strengthen regional cooperation to ensure the provision of safe, sustainable and accessible energy supplies.

For his part, the Governor of Alexandria stressed the readiness of the city to host this important oil event and provide all the necessary elements for its organizational success in light of the continuous and fruitful cooperation with the petroleum sector, which resulted in excellent oil projects in the fields of gas, refining and petrochemicals supporting the national economy and its responsibilities.



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IOGS VISION IN EGYPT: OPTIMISTIC REVIEWS TOWARDS THE FUTURE

Sami Eskandar Executive Vice President, Shell Egypt emphasized the strategic position of Egypt among other countries. «Egypt is forging its future. Egypt is a country in motion.» He said. Then, he moved to discuss the challenges. Firstly, he mentioned the challenge of the uncertainty of the price and what we can do together. He also discussed the energy transition and our role to help Egypt go forward. After that, he stated that the success in Egypt stands for the Egyptian government. Recently, Egypt has addressed the subsidiaries and the exchange rate. Egypt has undertaken the economic reform, Eskander added.

The ministry succeeds to build a very robust energy sector. The modernization program is here to develop the youth and capabilities. Then, he addressed the audience encouraging them to contribute to the modernization program. Secondly, he praised the new gas law and liberalization process and its effect to attract more investments. Then, he discussed Egypt as an energy hub. Eskander also declared about phase 9B in the west Nile delta and how this project will be unique. Eskander hereby announced that Shell is back to explore in the offshore areas in Egypt. Moreover, he added that Shell also has a social responsibility towards the community. Eskander mentioned Entlaqa initiative to help the small and medium enterprises flourish and grow up. This initiative impacted over 8000 Egyptians and developed 750 enterprises.

He also introduced fir for the future program to help the company move forward and remove the barriers. Eskander stated a unique and remarkable statement about the renewable energy business in Egypt saying that Egypt is the first country in the world to experiment on the renewable energy. He continued saying that in 1912, Egypt dealt the first thermal solar plants.

The Italian oil industry has witnessed unique achievements over the past year, stressing the availability of success factors for petroleum investments in Egypt, in particular the continuous support of the Egyptian government for all investments in the Egyptian oil industry, said **Fabio Cavanna**, general manager of IEOC. This field, as well as the full coordination between them and foreign companies operating in Egypt, which helps in strengthening efforts to reach more successes and laying the foundations for achieving stable long-term growth in the face of changes in the oil markets and prices, Along with the important role of using modern technologies in exploration and development projects to achieve ambitious aspirations and plans.

Cavanna reviewed the recent successes of ENI and the oil sector in the development and production of gas from the discoveries made by ENE in its Mediterranean concession areas. He pointed out that the project of the Nores gas field in the Nile Delta in the Mediterranean has been a milestone since the discovery in July 2015 and the implementation of ambitious plans to achieve a steady increase in the production of gas from this field, up to currently about 1.2 billion cubic feet of gas per day.

Cavanna confirmed that the gas field will increase production with the start of the first and second lines of the treatment plant in April and May next, adding that it is planned to double production gradually from the field back this year to peak production next year, adding that this is an extension of Achieve achievements in the field over the past period and start early production of gas at record times compared to similar projects regionally and globally.

The success of the Dahar field project was based on a strong commitment from the Egyptian government and Italy's ENI to intensify activities and



Sami Eskandar



Fabio Cavanna

complete work on the project at an unprecedented pace. Participated in the back project was one of the main factors in its success because they are highly qualified companies and qualified to carry out major projects.

Cavanna also pointed out that the use of modern technologies has contributed to the technical challenges of the back project, in particular the drilling of deep water at a depth of 1500 meters, with the risks and difficulties of dealing with the existing formations and reservoirs. For advanced drilling systems with the highest degree of operational performance and safety factors, stressing its commitment during the project to implement sustainability standards and programs of safety and security and environmental protection, pointing to its commitment to its social responsibility towards the community. The projects of community development for community service surrounding the project have been raised with contributions of 20 million dollars over four years, pointing out that in this context, sulfur will be re-exploited during production and economic exploitation of the proceeds of its exploitation in community development projects for the benefit of the local community.

He also reviewed the plans implemented to train cadres in the project to raise their efficiency in line with the development and modernization project launched by the Ministry of Petroleum. He pointed out that the Italian company Eni has been operating since the early fifties in Egypt

and the field of Belayimin the Gulf of Suez is the oldest field in Egypt, 1953 and so far more than 2.6 billion barrels of crude oil from the field, which is the largest crude oil field was discovered in Egypt throughout the history of the Egyptian oil industry.

For his part, Edison Executive Vice President **Nicolas Monti** stressed the importance of the MOC conference in attracting many experts in the fields of oil and gas industry, which follows a series of discoveries of natural gas achieved in the Mediterranean over the past ten years. Egypt since 1994, in two of the largest fields producing West Delta and Abu Bakr production area since 2009, which confirms the company's commitment to invest in Egypt promising, noting that there are opportunities and distinct elements in Egypt make it a major player in the field of energy not only the existence of reserves. Which is a necessary step in the development and organization of local market mechanisms to become a regional centre for energy and a link between the international producing companies and the oil and gas market, despite the existence of challenges of risk. The global financial and economic situation, which requires a change in methods and methods of production and the pattern of energy consumption.

Monti added that there is evidence of huge reserves of gas in the eastern Mediterranean, but the production of gas from deep water requires huge investments due to risks and high development cost, so future exploration and development processes in these areas need to secure investment returns.

Edison praised the efforts and support of the Ministry of Petroleum in the amendment of models of oil agreements to achieve balance and interests of both parties in the price of gas or production and sale through export or sale in the local market.

He also reviewed the work of the company in Egypt, where he explained that it is planned to drill the first exploratory well in the area of North Sea Trust North Eastern Mediterranean in 2019, and the company continues to develop the field of Abu Qir, which was produced about 40 years ago, 2016 / 2017 and the drilling and completion of 6 wells in 2017 contributed to the increase of production to 275 million cubic feet per day, an increase of 50% of production in 2016 and 100% increase compared to production in 2009, and doubled the production of condensates to 5300 barrels per day, About 300 million dollars and the current production rates represent the highest level production since the establishment of Abu Bakir Company. He added that the plan to develop three new areas north of Abu Qir fields has been started by linking them to Abu Bakir facilities and infrastructure to develop reserves of 500 billion cubic feet of gas, The development of these areas is the prosecution of Edison.

He pointed to the company's desire to develop its business in the fields of transportation and circulation of gas, especially after the liberalization of the gas and energy market in Egypt and the establishment of a regulator of the activities of the gas market, pointing out that the company has the necessary technology and expertise to qualify for work in this field.

The country manager of BP Egypt said that according to BP's forecasts on energy, by 2040, with the rapid growth of the growing economies, there is an increase in world energy demand, by one third, especially natural gas, the second largest source of energy. BP confirms its commitment to providing energy to Egypt while continuing to help meet the growing demand for energy, through a strong partnership with the Ministry of Petroleum and its partners the Petroleum Corporation and

IGAS to develop a number of important projects.

Karim pointed out that the company has managed over the last two decades to intensify its activities in the Mediterranean and during this decade has increased its gas supply to the domestic market and it aims to achieve more than 3 times the net gas production in Egypt by 2020 and will achieve this through the implementation of projects While maintaining high production rates for years to come.

He explained that the West Nile Delta project is one of the most important BP strategic projects, which will save about 25% of the gas supplies in Egypt by completing the development of all fields on production, where production is expected to reach Billion cubic feet per day as the development stages are completed.

Karim pointed to the implementation of the first phase of the project of the West Nile Delta before the planned date. In addition, the second exploration well at Atoll fields in the North Damietta marine concession area is the first major project of PEB in Egypt to be put on production in 2018. It is also the first successful project in developing the layer oligocene in the Nile Delta region and NBC is very proud of the implementation of the Atoll project through its Pharaonic Petroleum Company and completed this project in less than two years which is a huge achievement. Atoll currently produces about 350 million cubic feet of gas and 10,000 barrels of condensates daily.



Nicolas Monti



Karim Alaa

The Exhibition: Focused, Rich and Representing

MOC 2018 exhibition witnessed a remarkable attention from the industry guests and the companies





AN INTERVIEW WITH **ENG. HUSSEIN FOUAD EL-GHAZZAWY**

Vice President & Managing Director, Egypt & East
Med.Region Schlumberger

Schlumberger

Obviously, you have a great journey around the world with Schlumberger in different positions and with different clients. We would like to hear that in your way.

It is a long story driven by passion. I joined Schlumberger as a field engineer after graduation in July 1984 and it was a real honor to start my career in a leading oil services company. I began my career in the field - spending two years in Egypt, and then Pakistan, followed by Nigeria, and West Africa. . In Nigeria, I held my first management position, managing nearly thirty engineers. After that, I moved to Libya to run operations, before returning to Egypt between 1998 to 2000, to manage Schlumberger's Drilling and Measurement product line for Egypt, Sudan, and East Mediterranean.. Next I moved to a sales and marketing based position in Dubai which was great experience as I was travelling a lot, and was exposed to many customers and technical challenges.. My next role as Regional Manager involved managing D&M segment operations in the UAE, Oman, Qatar, and Yemen, before becoming the General Manager for entire Schlumberger Oil field Services for Yemen from 2007 to 2010. After that, I moved back to the UAE to be the Vice President & General Manager for Schlumberger UAE- at that time I was responsible for over 2000 employees from approximately 60 nationalities - a high percentage of which were women. It was a completely diverse working environment and a really enriching experience. Now, I have returned to Egypt to undertake a similar job as Vice President & Managing Director for Egypt and the East Mediterranean. I am delighted to be back in Egypt to share my experience and knowledge within my home country.

Of course, we know the history of Schlumberger but we would like to know from you the learned lessons from that long journey and how the company dealt with the ups and downs in the oil prices.

Schlumberger has extensive domain knowledge of exploration and production (E&P) operations gained through more than 90 years of experience. Therefore, we have a unique understanding of operating in an industry downturn and as always, we remain committed to our customers

and ensuring excellence in service delivery. The prolonged downturn of the last three years has meant our industry has had to change and during this time, we have sought to strengthen our technology offering and our market presence in leading markets around the world. During the same period, we have restructured all relevant parts of the company, in terms of size and organizational set-up, to maximize our market competitiveness and operational agility.

As we can see, Schlumberger has acquired different companies along its journey to deliver higher service quality and to enlarge its scoop. How do you see this thing affects the growth of Schlumberger?

Integration can be a constructive way of growing a business and incorporating more areas of O&G operations. In April 2016 Schlumberger completed the acquisition of Cameron International, enabling the combination of our complimentary portfolios into a pore to pipeline product and service offering. The transaction facilitated the creation of technology-driven growth by integrating Schlumberger reservoir and well technology with Cameron wellhead and surface equipment, flow control, and processing technology. Schlumberger now boasts a holistic offering enabling optimal efficiency and recovery rates from the first geological survey to the delivery of the produced fluids to the end user.

How does Schlumberger care about R&D and why?

With a global network of research and engineering facilities, Schlumberger places strong emphasis on developing innovative technology that adds value for our customers. In 2017, we invested close to \$800 million in R&E for our oilfield activities. We are committed to developing new technologies and innovative services to enable the exploration of challenging oil and gas resources, to increase the production from new and existing fields, and to improve the efficiency and reduce the overall cost of the exploration and production cycle. For example, in 2017 we launched the xBolt* accelerated drilling service that maximizes drilling efficiency through robust reliability and high-speed electromagnetic and mud pulse communication rates, enabling operators to deliver wells faster while positioning



the wellbore accurately within the reservoir. We also unveiled the new Pulsar multifunction spectroscopy service that pairs multiple detectors with a high-output pulsed neutron generator to provide stand-alone cased hole formation evaluation and reservoir monitoring with openhole logging quality.

New technologies are regularly deployed in Egypt and in fact Egypt pioneered the use of some of the innovative techniques before other places

Going forward our objective is to connect E&P domains, people and processes through a digital foundation. We recently launched the DELFI cognitive E&P environment to enable secure collaboration across E&P teams by leveraging digital technologies - analytics and machine learning, high-performance computing, and the Internet of Things - to improve operational efficiency and deliver optimized production at the lowest cost per barrel.

The Egyptian Petroleum industry witnesses a golden era with the recent activities and discoveries. We would like to know your vision about Egypt and the possibility to be an energy hub in the region.

Many exciting opportunities exist in Egypt and we are working with our customers on a wide range of projects. More recently we have seen a move towards higher levels of integration as customers recognize the benefits. For example, offshore Egypt, the Testing & Process product line used a combination of technologies for Belayim Petroleum Company (Petrobel) to complete a

production test of the first appraisal well on the Zohr discovery in the Shorouk block.

Lately in 2017, TGS and Schlumberger announced a new 2D Multiclient project in Egyptian Red Sea. We would you to wrap up this attractive initiative and your expectations for the red sea region.

Yes, in July 2017 TGS and Schlumberger announced a new 2D seismic project offshore Egypt. The project involves the acquisition of more than 60,000 km² 2D long-offset broadband multiclient seismic survey. Advanced new acquisition and imaging techniques will provide better illumination of complex subsalt structures. The project will integrate all legacy seismic and non-seismic data. Acquisition commenced in mid-December and is expected to complete March 2018. Our program will have significant impact on the exploration potential for the entire Red Sea (600,000 km² across 5 countries). Our collaborative approach will help customers to identify high potential play segments, assess

exploration risks and accelerate hydrocarbon maturation cycles.

How will the new gas law draw a new energy map in Egypt?

Egypt is already rich by its Natural resources, Human resources & infrastructure; a more attractive legislative environment will open up new opportunities.

The new operational base in the 6th of October, Egypt's Center of Efficiency (ECE), Will it replace the other bases? Why did you establish it? What is new concerning it?

Yes, the new Schlumberger base is a state of the art facility located in the industrial area of 6th of October city over 100,000 m². The center for efficiency is equipped with our latest technologies and also comprises of a training facility that will serve us, our customers and the Egyptian O&G sector. The majority of our employees in Egypt will be based out of the new center, however

we will also maintain our other facilities such as Salam base WD, Abu Rudies, and Ras Shoukeir to assist with our operations over there., the base is a state of art with investment more than \$60 million ,

Egypt as a GeoMarket, How challenging is the working environment and what are your recommendations for a better progress as well as your plan in the upcoming years?

Egypt is a very competitive market, and we are working to ensure that we exceed our customer's expectations.

Maintaining the highest levels possible of health and safety for our employees, customers and contactors, as well as protection of the environment in the communities in which we live and work is of paramount importance]. This is achieved through an unwavering commitment to planning, execution of job and evaluation after the job.

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AN INTERVIEW WITH **NICOLAS KATCHAROV**

General Manager Egypt Branch VP North Africa and Middle East Operations, Edison, Egypt

Absolutely, you have a great journey around the world with Edison in different positions and exposure. We would like to hear your own story.

In fact, I joined Edison in January 2017 only, taking my actual location in Cairo. Before, I spent nearly 20 years in different management positions within EDF Group, the mother company of Edison, after 6 years in Gaz de France in the very beginning of my career in the energy sector in France. In Egypt, I came after great experiences such as CEO of Budapest Power Plants, Hungary, and CEO of EDF Fenice, one of the European leading companies specialized in energy and environmental services, both subsidiaries of EDF.

Edison has been operating and investing in Egypt for a while, How was that period and what were the challenges?

In Egypt, Edison has been present since 1994, in two main productive assets which are West Delta Deep Marine from 1994 and 2001, and in Abu Qir since 2009. This long-term presence and our commitment even during the most tough times in the very recent Egyptian history, is self-explanatory about the importance and trust we attach to the country and to its potential. The main challenge since the 2011 revolution was, and this is not a secret, to succeed in continuing our investments efforts while we, as any IOC, were suffering from the triple effect of the global financial crisis, the drop of the oil prices and the increasing overdues. In such a situation it is a real challenge to finance during many years a highly capex-intensive activity such as the Oil and Gas Exploration and Production in a country crossing deep economic and social transformation. We can be proud that Edison has never failed in its commitments during this period, while many other companies decreased their exposure or simply have left Egypt. I hope as well that, given the good news about the fast improving macroeconomy of Egypt, this period is over, and we can also be awarded for our patience and efforts in supporting Egypt. To take such an award is our current challenge.

Edison has a strong portfolio to invest in renewables, what is the upcoming plans for Egypt?

Edison is very active and among the leaders in renewables in Italy, while in Egypt, by the internal Group organization, the development of renewables is under the responsibility of our

sister company EDF Energies Nouvelles. We support them actively with our presence and understanding of the market, and we are glad about their recent success in concluding a first 2x50 MW solar project in Benban. But if one can consider that the energy efficiency – consisting in investments and know-how for saving energy – is a sort of renewable energy, so yes, Edison is active for 15 months in the Egyptian market with a dedicated for such projects company Edison Egypt Energy Services. We are developing energy and water efficiency project and we are convinced that our main E&P activity dedicated to produce more gas, should be led in parallel with our other activity assisting the end consumers not to waste energy. To increase the energy efficiency and to protect the environment shall be, in my opinion, the next long term strategic goal of Egypt in which we intend to play a role.

Edison has been always an effective partner in the Egyptian industry. Would we see Edison in more projects, concessions, and initiatives?

In principle, yes. We are studying new opportunities offered by the bid round to be launched. But once again, new commitments shall be now eased by simplified and clear processes defining better the role and responsibilities of the parties in the concessions, and mainly securing better the investors' decisions and expected returns. The ongoing since 2017 review of the concession principles from one hand, and the opening of the gas market initiated in 2017 from another hand, are offering new possibilities for this and I am confident the process, under the management of the Ministry of Petroleum, is going to the right direction.

The Egyptian market is totally different from the European one. How does Edison deal with local market development concept in Egypt?

If we leave beside the transitional difficulties that I mentioned before, and which – once again – I consider belonging to the past, the Egyptian market is not that different than any market in initial phase of liberalization. In Europe, we have quite an extensive experience how to operate and how to contribute to the market design and, trust me, it was not an easy task to consolidate some 27 EU members states' markets into common rules. This process initiated 20 years ago is still not finalized, by the way. I believe that



Egypt can benefit from this experience avoiding go-and-back movements and applying the past experiences in EU for faster and more efficient organization process. Of course, there are local particularities in the way how to promote, take and apply decisions, but this is the case with any country.

Edison exists in Egypt with different E&P projects and activities. What is the role of E&P and other disciplines in Egypt?

Our definitive target is to contribute with our E&P activity to the energy transition of Egypt. That means that the gas produced in Egyptian concessions should ensure the necessary and competitive energy for Egyptians and their industry, progressively replacing polluting and not efficient usages. Our E&P production is part of our global project of making people living better tomorrow, and Egypt has the chance to be rich of gas.

What is your expectations for the east Mediterranean area and how does Edison oversee the region?

The gas potential in EastMed is already proven. It is a major source of future energy for the region, however it is well known that it is not cheap due to the high exploration risks and development costs. For sanctioning investment decisions in such a scale, it is critical to have a clear view on

the gas prices, the capacity to sell the production and the security to be paid for. Unfortunately, the gas reserves are not always located close to markets capable to valorize them, therefore the development of regional infrastructures and cooperation and a clear market design are necessary for the valorization of the future projects. Edison has already demonstrated its confidence, engaging in June 2017 the second exploration phase in North Thekah offshore concession and planning to drill a first deep-water exploration well in 2019. We are also evaluating two other contingent concessions in the Egyptian East Med, North Port Fuad and North East Hapy.

As you said before, «Egypt is really the solution here for the entire region.» How can Egypt succeed to be an energy hub?

In my opinion, Egypt can with success become on the short to middle term the most viable and economical export option for the regional Mediterranean gas thanks to its existing LNG capacities on the North Coast. This is a great opportunity for transforming Egypt in a gas hub, knowing that in my personal understanding a "hub" is not only a gas route, but also a gas price maker. Indeed, given the Egyptian domestic market's size and potential for growth, if administrated with an adequate regulation securing transparent and market-based pricing,

then Egypt can become the bridge between the regional gas producers and the international gas markets.

What is the role of Edison to participate in energy hub mega project?

Of course, we are looking on any opportunity within this project. We have a unique position being present in the Egyptian upstream, the regional midstream and with the capacity and know how to develop further the local downstream and market design. The initiative of the mega project belongs to the Egyptian authorities and we hope that Edison's contribution on specific opportunities will be solicited.

GASCO with a unique and effective existence during MOC 2018 exhibition



AN INTERVIEW WITH
Eng. Kamel Al Sawi
Kuwait Energy Egypt President

ACTIVELY WORKS WITH THE EGYPTIAN GOVERNMENT TO FIND OPPORTUNITIES AND BOOSTING THE FAST GROWING EGYPTIAN ECONOMY

Can you offer us some insight into Kuwait Energy's key recent achievements in Egypt?

Kuwait Energy has four assets in Egypt namely; East Ras Qattara (ERQ), Burj El Arab (BEA), Abu Sennan, and Area A. We continue to invest in drilling development and exploration wells in all our assets to increase, or at a minimum maintain, production and enhance reserves to support Egypt's economy. Even during the local turmoil in 2011, Kuwait Energy didn't halt its operations despite the turbulent times. Over 55% of Kuwait Energy's overall production stems from Egypt. We remain keen to increase our production, where possible, by carrying out an intensive work-over program and drilling new wells.

Recently, with the support of EGPC and the ministry, we have successfully obtained the necessary military permits in ERQ, which allowed us to resume drilling and increase the production rate in the asset, which currently stands at 17,500 bopd. Moreover, this has facilitated the process of appraising the recent discovery that we made late in 2014 at the deep Jurassic level/reservoir. This was a result of drilling the Shahd-4 well, which tested at 2,400 barrels of condensate and 20 mmscf of gas per day. This Jurassic discovery reinforces the value of our existence in Egypt by positioning the Company as an oil as well as gas producer.

As for Area A, we successfully managed to boost the production of this mature field from 1,200 bopd at the commencement of our operations in 2008 to 9,000 bopd today. The Company also succeeded at keeping the production level of Area A above 6,500 for more than 8 years, which secured us at a leading role for being a pioneer in the management of mature fields. We have recently announced the oil discovery of South Kheir-1X (SK-1X) in Area A at Western Desert at an initial oil flow rate of 2,452 barrels of oil per day (bopd) from the Hamman Faraun MBR/Belayim formation at 128 /64 - inch choke size. This discovery is considered a direct result of our technical team reprocessing old 2D/3D seismic and identifying drillable exploration opportunities, and demonstrates Kuwait Energy's ability to continue to find hydrocarbons in mature fields as just mentioned. It is worth mentioning here that Kuwait Energy is proud of its track record of around 55% exploration success rate in Egypt.

Abu Sennanon the other hand, is producing 4,000 boepd. A rate that is subject to increase following the planned drilling activities in 2018. We also hopeful that the recent ministerial approval obtained will facilitate securing a 5-year exploration phase extension. This will be critical to unlock the full potential of the Abu Sennan asset. Additionally, the Company has introduced a great example of utilizing EGPC idle resources in the Qarun JV company by mobilizing and recommissioning a 20 years old gas plant at Abu Sennan that handles up to 34 mmscf.

Lastly, BEA is currently producing 1,500 bopd. Our ability to boost BEA's production from 130 bopd at the start of our operations to over 2,000 bopd was one of the greatest milestones we have achieved in Egypt.

Kuwait Energy takes great pride in its relationship – that has grown into a partnership – with the Egyptian Government and the Egyptian General Petroleum Company (EGPC). In support of project; Petroleum Sector's modernization, that aims to transform Egypt into a regional Oil and Gas hub by achieving the petroleum's sector full potential, Kuwait Energy actively works with the Egyptian Government to find opportunities that aim to boost Egypt's fast-growing economy. This support is exhibited by facilitating Egypt's entry into its first international venture through the Egyptian General Petroleum Company (EGPC) in Iraq in Block 9 acquiring 10% participating interest. In 2017, Egypt's presence in Iraq expanded to also include ownership of a 15% revenue interest in the Siba gas field in Basra, Iraq, where Kuwait Energy is also the operator of the field.

What are your future plans for the East Ras Qattara (ERQ), the Abu Sennan, the Burg El Arab and Area A assets?

Our future plans for the four assets focuses mainly on drilling development wells to increase production and explore the unexplored acreage to increase our reserves. In ERQ, we resumed drilling early in 2018, and we are planning to drill more development and exploration appraisal wells to increase production and delineate the Jurassic structure that we discovered late 2014.

In Area A, the exploratory well we drilled in late 2017 marked the start of our drilling campaign which entails drilling three more



wells by the end of 2018. Moreover, we are planning to expand the water injection to other areas inside the field.

As for Abu Sennan, we are planning to drill one exploratory well and two development wells by the end of 2018 and start water injection at Al-Jahraa field.

Lastly, for BEA, we are in active dialogue with EGPC to extend the license for 10 more years to develop the area in the most optimal way.

Does your focus remain on drilling further wells to improve and maintain production?

Kuwait Energy will continue to inject capital into its Egyptian portfolio to minimize any decline in production levels in its assets. We continue to carry extensive work-over programs and drill further development wells to achieve this and increase production further.

What type of enhancement plans do you have for your projects to optimize production?

Kuwait Energy is very keen on applying new technologies that enhance and optimize production levels. We have led numerous initiatives in this regard which reflected to increasing production and reserves.

Has the excellent relationship you established with the Egyptian General Petroleum Corporation following the commissioning of a gas plant led to other projects?

As mentioned before, our relationship with EGPC is distinguished at all levels. We enjoy an open relationship based on trust and partnership.

As our partners in two of our Iraqi assets, we work closely with them operationally, technically, and financially. This compliments our special relationship with Egypt Government, which is maintained by a management team and 100% Egyptian local workforce of over 180 staff.

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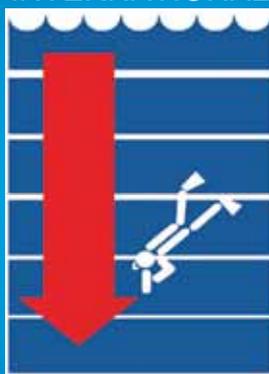
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MOC 2018 GENERAL AGENDA

Wednesday April 18th, 2018

08:00 - 08:30	Coffee and Tea	
08:00 - 16:00	Onsite Registration	
09:00 - 10:00	Special Session (Egypt as an Energy Hub)	<ul style="list-style-type: none"> - H.E. The Minister of Petroleum & Mineral Resources Eng. Tarek El Molla - BP – Eng. Hesham Mekawi, Regional President North Africa - Schlumberger – Eng. Hussein Fouad El Ghazzawy, Vice President & General Manager – Egypt & East Mediterranean - BHGE – Eng. Ayman Khattab, Vice President south Gulf & East Africa
10:15 – 11:30	Special Session (The Future of Gas Market in Egypt) at Great Hall	<ul style="list-style-type: none"> - Gas Regulatory - Eng. Karem Mahmoud - IPR - Dr. M. Dabbous - Wood Machenzy - Stephen Fullerton - Wood Machenzy - Bas Percival - Petronas – Eng. Abu Fitri Abdul Jalil
08:30 - 10:30	Technical Sessions	Hall (A-B-C-D-E)
	Digital Posters	Partitions (1 - 6)
10:30 - 10:55	Coffee Break	
11:00 - 12:30	Technical Sessions	Hall (A-B-C-D-E)
	Digital Posters	Partitions (1 - 6)
12:30 - 13:55	Lunch (By Invitations)	
14:00 - 15:30	Technical Sessions	Hall (A-B-C-D-E)
	Digital Posters	Partitions (1 - 6)
15:30 - 15:55	Coffee Break	
16:00 - 17:30	Technical Sessions	Hall (A-B-C-D-E)
	Digital Posters	Partitions (1 - 6)

Thursday April 19th, 2018

08:00 - 08:30	Coffee and Tea	
08:30 - 10:30	Technical Sessions	Hall (A-B-C-D)
	Digital Posters	Partitions (1 - 6)
10:30 - 10:55	Coffee Break	
11:00 - 12:30	Technical Sessions	Hall (A-B-C-D)
	Digital Posters	Partitions (1 - 6)
13:00	Closing and Awards Ceremony	
14:00	Exhibition Close	

TALKING TO SAHARA INTEGRATED DURING THE EXHIBITION

Firstly, we would like to know about you.

Islam Kortam, Vice chairman and CEO in SAHARA for Projects and Investments Co.

We are eager to explore Sahara as a group and its contribution to the Egyptian market.

We are in Egypt from early 1980s. We have Sahara Oil and Gas and its president, Eng. Ali Mira. We have also a branch for services called SAPESCO. We are from the first companies which started in Egypt and went abroad. That is something we are all proud of.

Sahara Petroleum Services Company S.A.E «SAPESCO» is a regional leader with more than thirty years of experience in providing the oil and gas industry with a wide range of oilfield services using state-of-the-art techniques and proven technologies. SAPESCO is an indigenous Egyptian multi-discipline oil field solutions provider operating under global standards while continuously raising the benchmark of customer satisfaction.

What are the main spotlights in each subsidiary?

For example, SAPESCO is the industry dominant service provider. We work with nearly all the EGPC companies. We are recognized as one of the highest market share s in coiled tubing service. Concerning Sahara Oil and Gas which is a production arm, we have renewed the two concessions agreement either in Zaafrana or North Baharia. We also have some partnerships with other companies



to represent them in Egypt. We cooperate now with a Chinese company to represent it in the market enlarging the scope of the business and enriching the market with a variety of options.

Moving to you Eng. Ali, how do you oversee MOC'18?

That is a definitely great event. I have been in the oil and gas business for more than 42

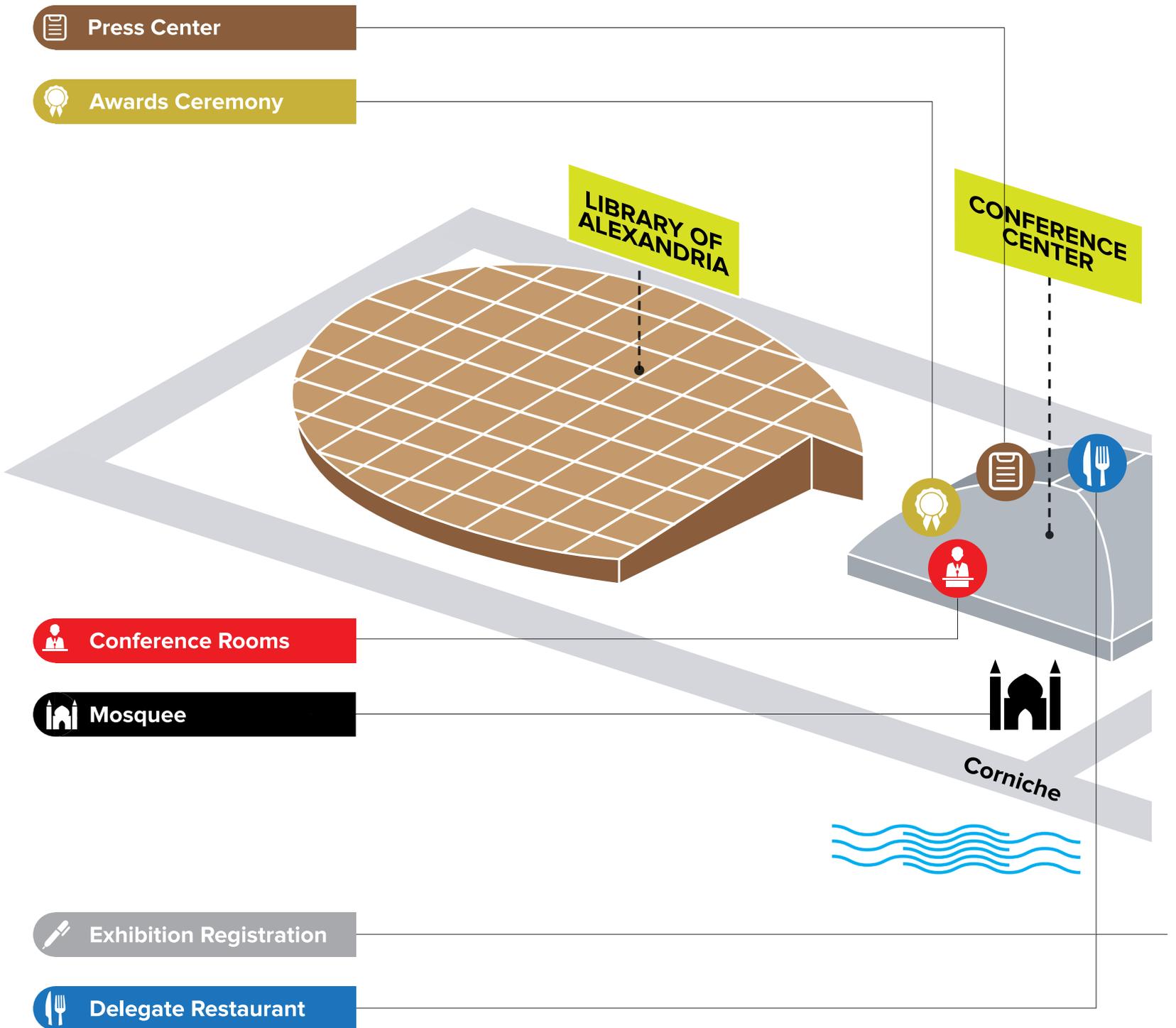
years. This event is scheduled each two years either in Alex or Ravenna. That huge event gathers the high profile figures in the industry and helps them connect together and share knowledge. Egypt is so unique place for investment and MOC is a great opportunity to attract the investors and showcase Egypt's potential. We also showcase our capabilities from the technology and human resources perspective. So, we can position ourselves in the minds of the international investors. That event is totally beneficial and represents a win-win case for the entire sector.

What is your vision for the upcoming decade in the Egyptian petroleum sector?

After the great discoveries in the Mediterranean, Egypt acquired unique opportunities to have unprecedented investment deals. We are all working on transforming Egypt into an energy hub. We deserve to be an energy hub. We have all the requirements and the inputs. We have a lot of facilitations services, logistics, economic labor cost and highly qualified man power. We can build pipelines across the region to transport the gas. In addition, we can use the LNG plants to liquidate the natural gas and export it. In Sahara Oil and Gas, we are all optimistic and ambitious about the future, especially with the ministry facilitation processes and their promising vision.

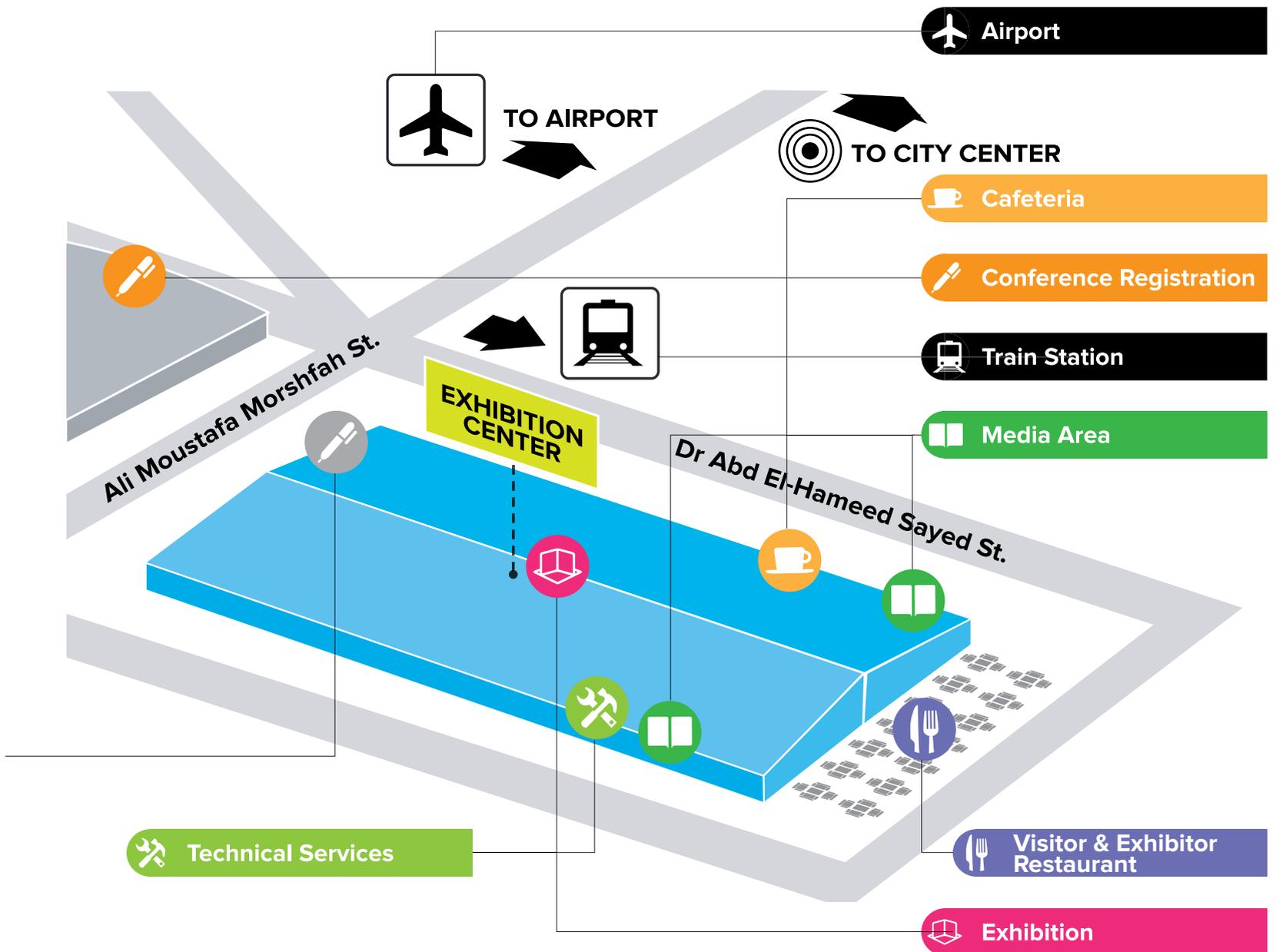


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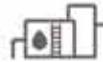
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DOWNSTREAM



MIDSTREAM



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