

Energean and EGPC JV partners award NEA/NI iEPCI™ contract to TechnipFMC



From left to right: Jean-Pierre Corbel – Commercial Director Subsea Africa, TechnipFMC, Geol. Mohamed Abdel Salam – AQP Chairman & Managing Director, Aldo Costantini- Energean, AQP General Manager & Managing Director, Maryan Lebel -Tendering & Capturing Director Subsea Africa, TechnipFMC

London, 17 February 2021. Energean plc (LSE: ENOG, TASE: ENOG) the gas producer focused on the Mediterranean, is pleased to announce that AbuQir Petroleum, a Joint Venture between Energean and EGPC, has signed an integrated EPCI iEPCI™ contract to global offshore services provider TechnipFMC (Paris: FTI) (NYSE: FTI) for a subsea tie-back located offshore Egypt. The contract covers the Engineering, Procurement, Construction, and Installation of four subsea wells as well as the subsea tie-back to the existing AbuQir Petroleum infrastructure and processing plant.

The development wells will be drilled in a water depth between 60 and 90 meters. Three of them will be located in North El Amriya (NEA) concession, operated by Petroamriya JV



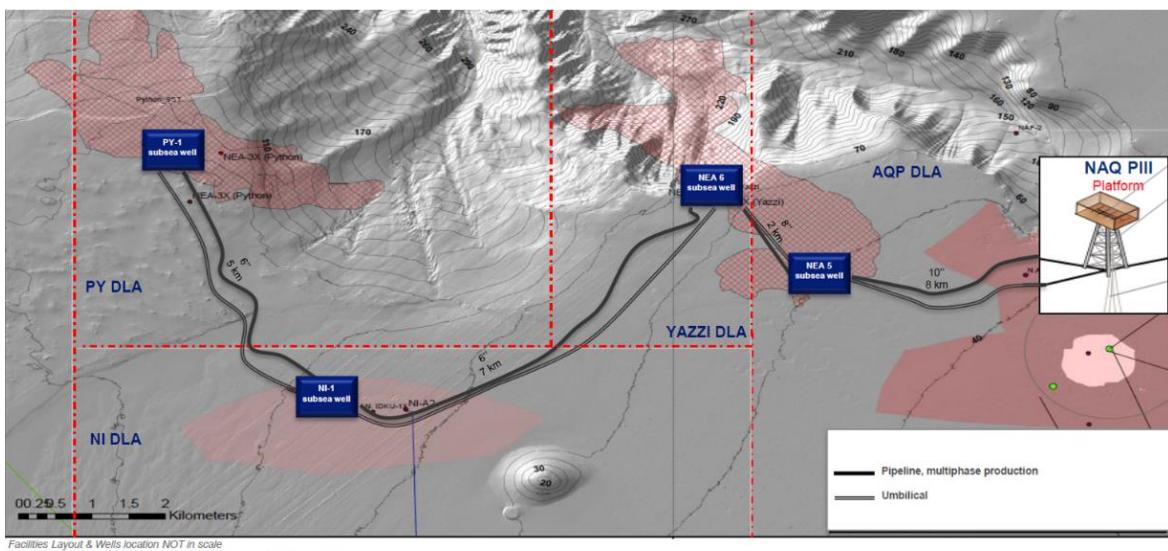
between Energean and EGAS, and one in North Idku (NI), the concession operated by Nipetco JV between Energean and EGPC. The NEA concession contains two discovered and appraised gas fields (Yazzi and Python) while the NI concession contains four discovered gas fields, one of which is ready for development. The integrated project NEA/NI is due to deliver first gas in 2H 2022 with 49 million boe of 2P reserves, 87% of which is gas, and peak production is expected to be approximately 90 MMscf/d plus 1 kbb/d of condensates.

Nicolas Katcharov, Energean's Country Manager in Egypt, commented:

"We are glad that we have signed the iEPCI™ contract for the NEA/NI development with TechnipFMC. The project initiates a significant development with an innovative integrated approach, providing substantial benefits to the long-term production profile in the country whilst bringing additional cost efficiencies and strategic benefits. It is also opening a new perspective for the near-field exploration in the Egypt Nile Delta offshore. I would like to thank the Ministry of Petroleum and Mineral Resources of Egypt, our partners EGPC, EGAS and all involved parties for their important contribution to this milestone, and take this as an occasion to reiterate Energean's commitment to further exploring and exploiting Egypt's natural resource potential".

Jonathan Landes, President Subsea at TechnipFMC, commented:

"We are proud and honored to be selected for this important development offshore Egypt. This project award showcases TechnipFMC's position as the market and technology leader for integrated projects globally and demonstrates the benefits of our iEPCI™ solution for subsea developments. We will continue our long-term, collaborative relationship with Energean and are pleased to work again with EGPC and EGAS for the development of gas production in Egypt."



Map of NEA/NI Concession