

press release

05 November 2025

Arcius to Expand Regional Gas Footprint with Acquisition of Egypt's Harmattan Field in the Eastern Mediterranean

Development includes drilling up to three wells, installation of a fixed offshore platform and construction of 50-kilometer pipeline

Arcius is a joint venture between bp and XRG launched in December 2024 combining the pair's deep technical capabilities and proven development track records to grow a highly competitive gas portfolio

Strategic acquisition for Arcius as it starts to deliver on its growth ambitions in the Eastern Mediterranean while supporting regional energy security and economic development

Arcius today announced that it has entered into a binding agreement to acquire (subject to obtaining regulatory approvals) the Harmattan gas and condensate field, an offshore discovery in the Egyptian sector of the Eastern Mediterranean, located 2.5 kilometers north of Ras El Barr in the Damietta Governorate.

Arcius plans to develop the field through drilling of up to three wells and the installation of a fixed offshore platform, connected by a 50-kilometer pipeline to onshore processing facilities located near Port Said. Expected start-up of production is in 2028.

Naser Al Yafei, CEO of Arcius, said: "This acquisition is a key milestone for Arcius, reinforcing our partnership with the Egyptian Government, through the Egyptian Natural Gas Holding Company (EGAS), and our commitment to advancing regional energy security."

Arcius, owned by bp (51%) and XRG (49%), is acquiring the El Burg Offshore concession which contains the Harmattan gas field from Shell (60%) and bp (40%). The transaction remains subject to customary regulatory approvals.

Arcius is a strategic joint venture that combines bp and XRG's deep technical abilities and proven gas development track records to grow a highly competitive gas portfolio. The company's mission is to participate in the development of natural gas assets to meet the growing domestic energy demand and to contribute to energy security and economic development in the region.

Notes to editors:

- bp and XRG, ADNOC's international energy investment company, established a regional gas platform, Arcius, to initially focus on development of gas assets in Egypt and the wider Eastern Mediterranean.
- Building on 50 years of partnership between ADNOC and bp, the joint venture, which was launched in December 2024, complements the companies' strategic growth plans.
- Arcius owns:
 - 10% of Shorouk which contains the producing Zohr field;
 - 100% of North Damietta which contains the producing Atoll field;
 - Stakes in the North El Tabya, Bellatrix-Seti East and North El Fayrouz exploration concessions.

- For more information about Arcius, visit www.arciusenergy.com
- For more information about bp, visit www.bp.com
- XRG is a transformative international energy investment company, focused on natural gas, chemicals and scalable energy solutions to help power AI and industry globally. Headquartered in Abu Dhabi and wholly owned by ADNOC, XRG is focused on disciplined investments that deliver long-term value for its shareholders, partners and the communities in which it operates. XRG's portfolio includes operating and non-operating interests in industry-leading companies that are meeting the rapidly increasing global demand for energy and the chemicals that are essential to enable sustainable economic growth.

- For more information about XRG, visit www.xrg.com

