



**Dana Gas Board proposes to increase annual dividends by 27% payable twice yearly, starting with the first Six Monthly dividend of 3.5 fils per share in Q4 2021**

- **Increase yearly dividend payment by 27% to 7 fils per share**

**Sharjah, UAE; 9 November 2021:** In light of the Company's robust and steadily growing financial performance, the Board of Directors of Dana Gas has determined to pay dividend of 7 fils per year payable in six monthly instalments of 3.5 fils, thereby increasing Dana Gas's annual dividend by 27%. A General Assembly Meeting will be held on the 9 December 2021 to approve the first interim dividend of 3.5 fils per share to be paid in December 2021.

**Mr. Hamid Jafar, Chairman of the Board, said:**

*"The Board of Directors is encouraged by the recent positive trend of international energy prices and the Company's strong operational and financial performance. Accordingly, the Board has decided to recommend to shareholders an increase to the annual dividend by 27% to 7 fils payable in six monthly instalments in line with the practice of a growing number of public companies, starting this quarter immediately following approval of the General Assembly".*

The Company announced earlier that its collections from the KRI and Egypt increased 86% year-on-year in the first ten months of the year to \$283 million (AED 1.03 billion) from \$152 million (AED 557mm) in the same period the previous year supported by higher oil prices and the settlement of past outstanding receivables in the KRI.

The KM 250 expansion project is on track to deliver first gas in Q2 2023. This project is the first stage of a two-train expansion project at Pearl Petroleum's Khor Mor plant that aims to boost total production capacity to approach 1 billion scf/day. Pearl Petroleum recently signed a \$250 million financing agreement with the U.S. International Development Finance Corporation to support the Khor Mor gas expansion project.

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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 67,600 boepd in 2017. With sizeable assets in Egypt, KRI and the UAE, 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](http://www.danagas.com)



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