



## Dana Gas' Board recommends a dividend of AED 385 million (5.5 fils per share) for 2024

- AED 385 million (\$ 105 mm) dividend recommendation follows strong financial performance and improved cash flow
- Executing a pipeline of growth projects to drive revenue growth and support sustainable dividends

**Sharjah, UAE; 25 February 2025:** The Board of Directors of Dana Gas PJSC (the “Company”), the Middle East’s largest regional private sector natural gas company, today announced it has recommended a dividend payment 5.5 fils per share for the full year 2024. The dividend payment of 385 million (\$105mm) reflects the Company’s strong financial position and aligns with the Company’s objective of maintaining a sustainable dividend policy.

The recommendation comes as Dana Gas successfully strengthened its balance sheet, following higher collections, improved cash flow, and proactive financial management in 2024. The Company’s total collections rose to AED 1.2 billion (\$326mm), a 37% increase from 2023, supported by the direct payment mechanism in the Kurdistan Region of Iraq (KRI) and improved receivables management in Egypt.

**Hamid Jafar, Chairman of the Board of Directors, said:** *“The Board’s dividend recommendation reflects Dana Gas’s strong financial performance and confidence in its long-term outlook. Strengthening our balance sheet and enhancing cash flow have been key priorities in 2024, and the significant progress in this area enables us to resume sustainable dividend payments while continuing to invest in future growth projects that will support growing dividends in the future. With the KM250 expansion project on track and the successful signing of the Egypt Consolidation Agreement, Dana Gas is well-positioned to capitalise on future opportunities and create long-term value for shareholders while maintaining financial discipline”*

Dana Gas delivered solid financial and operational performance in 2024, reporting a 5% increase in revenue to AED 1.63 billion (\$445mm) and a net profit of AED 553 million (\$151mm). The Company also continued advancing the KM250 expansion project, which remains on track for first gas in Q2 2026, and formally signed its new Consolidated Concession Agreement in Egypt, supporting long-term growth and investment in the country.

The Company’s strengthened financial position was supported by AED 488 million (\$133mm) in dividends received from Pearl Petroleum and a reduction in corporate debt by over \$78 million in 2024, bringing it down to \$28 million.

The Board’s recommendation will be subject to shareholder approval at the upcoming Annual General Meeting (AGM) on 16 April 2025.

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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 approximately 55 Kboepd in 2024. With sizeable assets in KRI and Egypt, 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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