

# Energean unlocking the E&P sector in Greece and the SE Mediterranean



*Dimitris Gontikas, Vice-President & Managing Director*



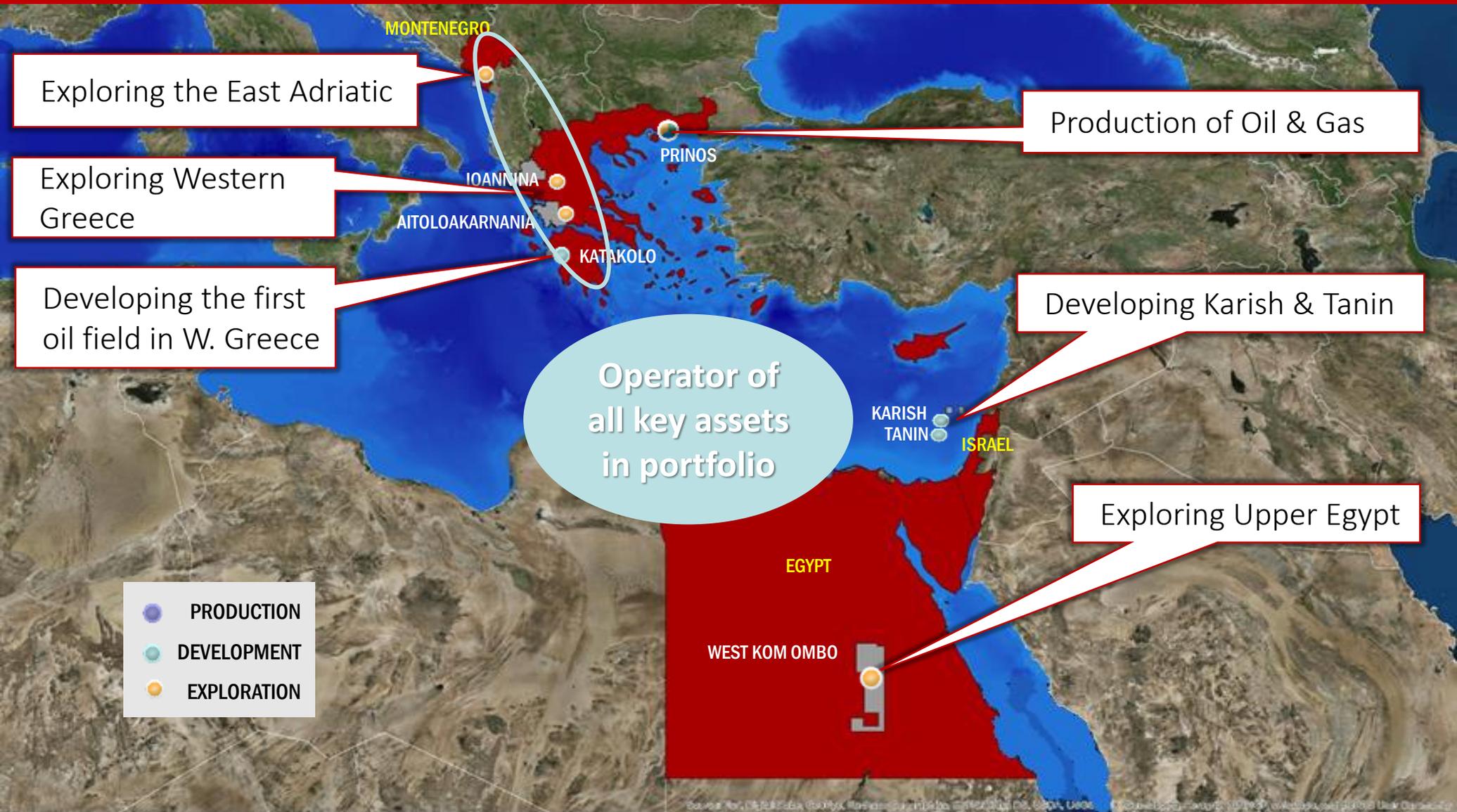
HAEE- EDEY-EBEA: Greek E&P, Development opportunities for the Greek Economy, March 29<sup>st</sup>, 2017

A leading independent E&P company in the Eastern Mediterranean

# Agenda

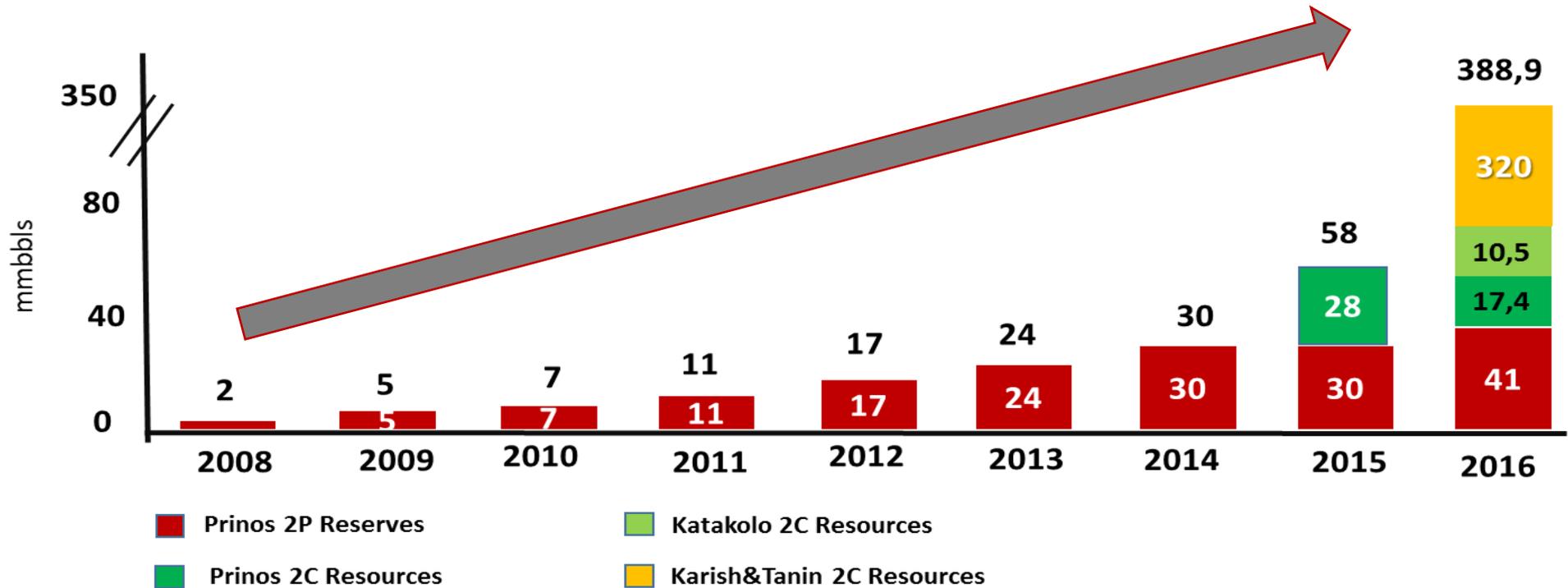
1. Energean, a leading E&P company in the SE Mediterranean
2. The Greek E&P today
3. Contribution to local societies and the Greek Economy
4. Conclusions

# Energean: leading E&P player in the SE Mediterranean



# Reserves & Resources

Impressive Reserves Growth -  
Strong Reserves & Resources Position



(\*) 2016 figures subject to final audit

Low risk development plan enables fast future resources to reserves conversion  
Impressive 2P reserves growth enables rapid production increase

# Strong financing support

Strong existing shareholder base



Backing from reputable institutional investors



# Greece, Energean Operations: the only oil & gas producer in Greece



# Energean Strategy, Greece

	Actions	Current Status
PRINOS Investment plan	1. Drill 15+ development wells in Prinos	✓ 5 already drilled and completed
	2. Install new unmanned platform on Epsilon field	✓ Fabrication tenders in progress
	3. Increase production	✓ 2016 cum. production 1,3 mmbbls
	4. Explore the Prinos Basin	✓ New 3D seismic acquisition in 2015
Western Greece	5. Explore Western Greece	✓ 2D seismic in 2017/18
	6. Develop Katakolo	✓ Exploitation phase, FDP submitted



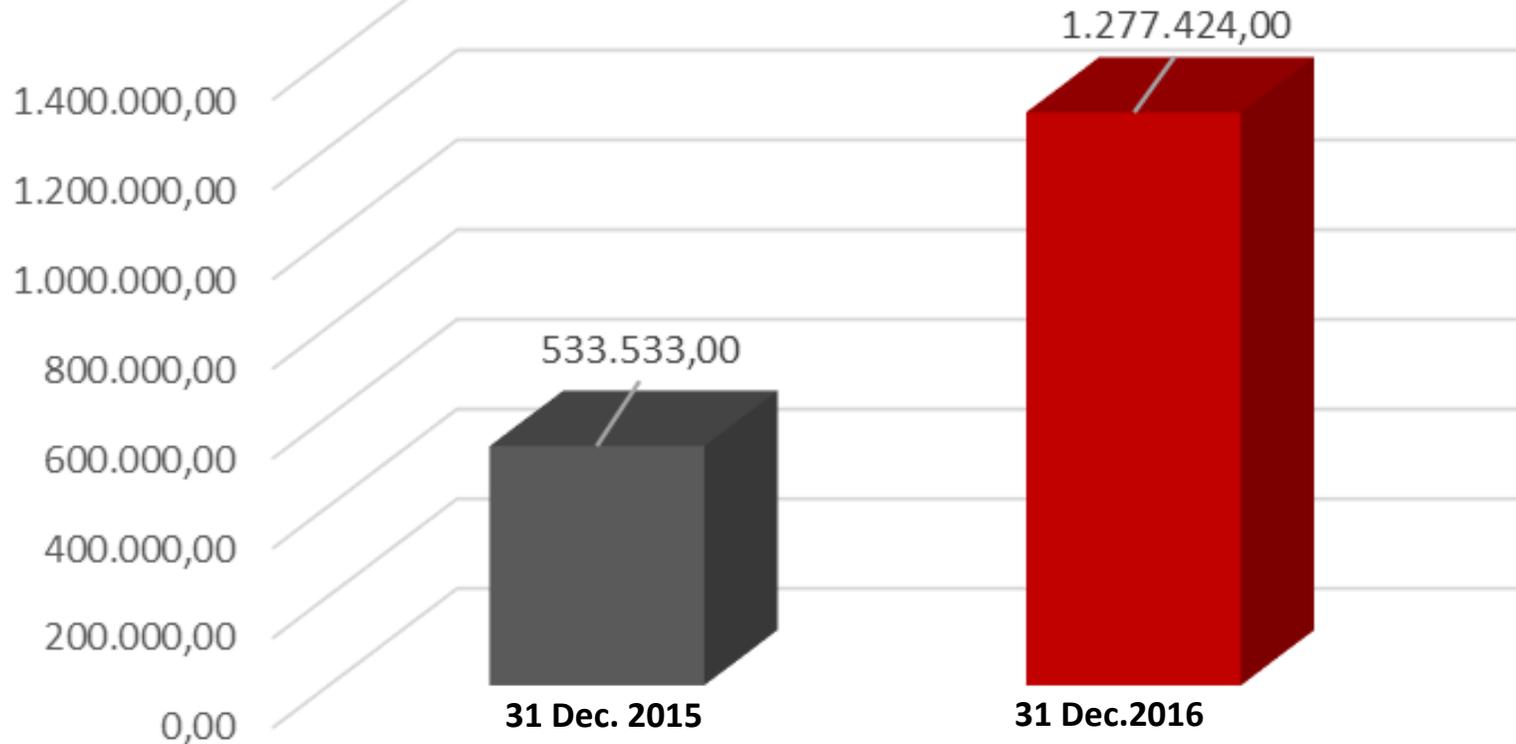
Off-Take Agreement 

Prinos Platform Complex – 32 meters water depth

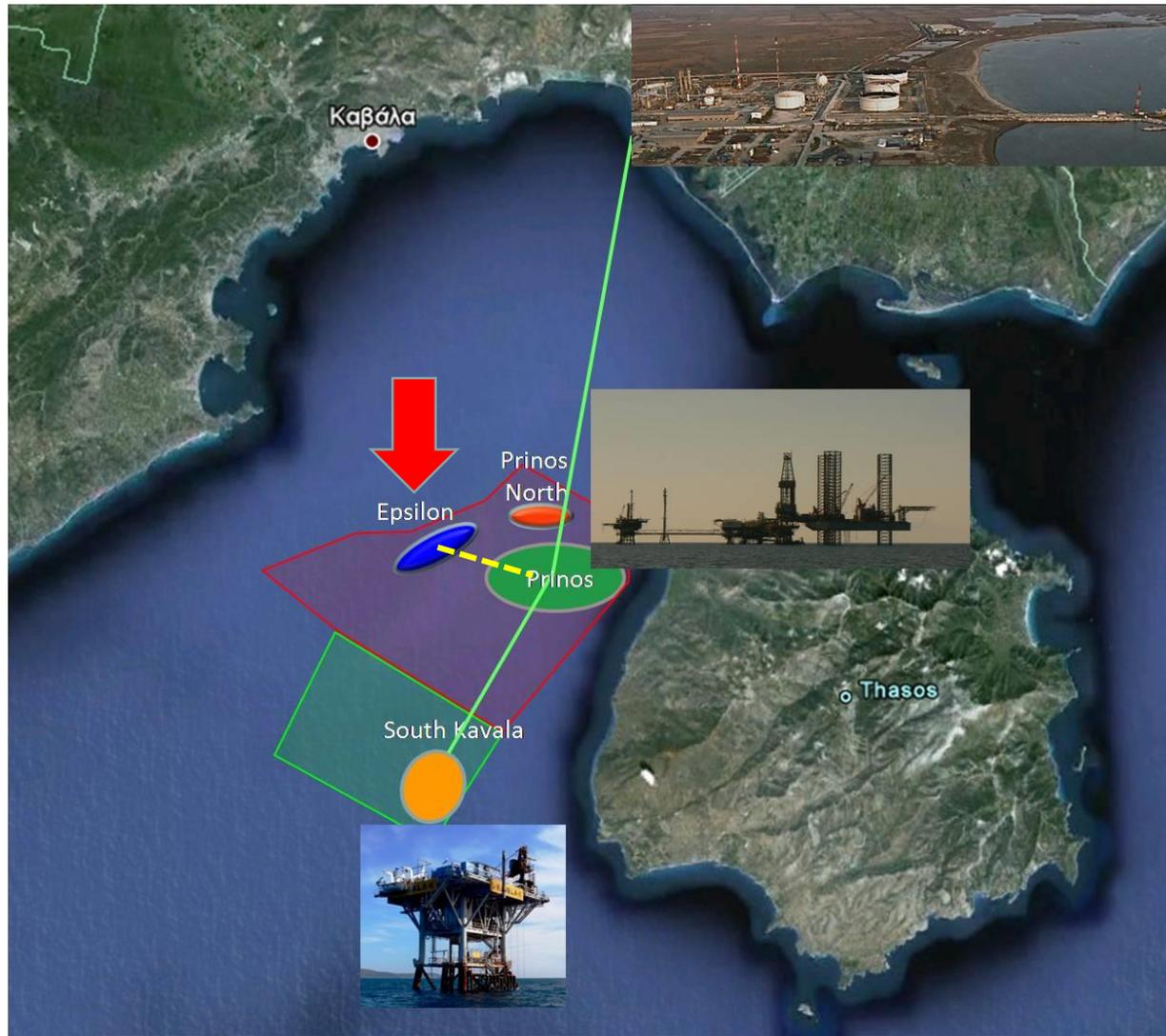
# The success story of Prinos 2007-2016

2016 : More than 1 million barrels produced

## Prinos Annual Cumulative Oil Production



# Epsilon Development



## Epsilon field

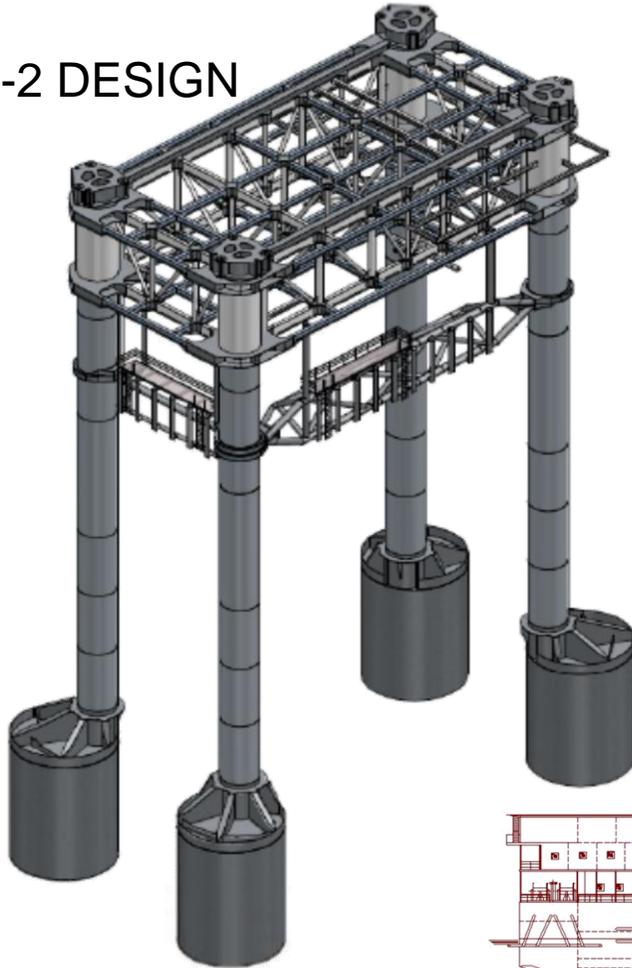
- Discovered 2002
- Appraised 2010 via ERD well drilled from Prinos
- Similar reservoir setting to Prinos, although poorer properties due to increased depth

## Development Concept

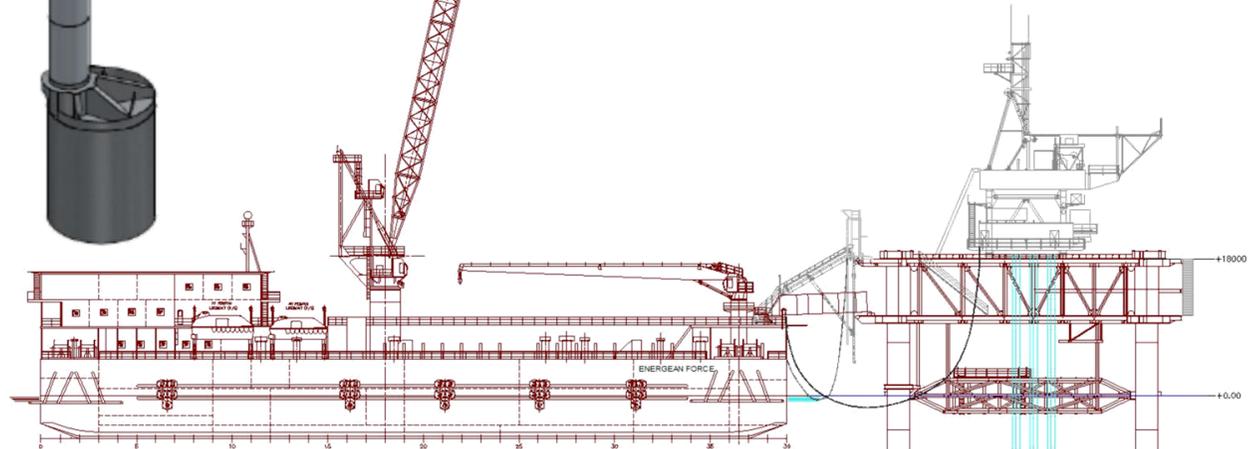
- Satellite tie back to Prinos complex: utilize available spare capacity – multiphase production to Delta platform
- Minimum manned facility: controlled remotely from Prinos Delta
- Gas lift, water injection  
Power and chemicals supplied from Delta
- In-house concept design and development of BOD

# Lamda Platform

## SIP-2 DESIGN



DESIGNED TO SUPPORT  
DRILLING OPERATIONS FROM  
ENERGEAN FORCE

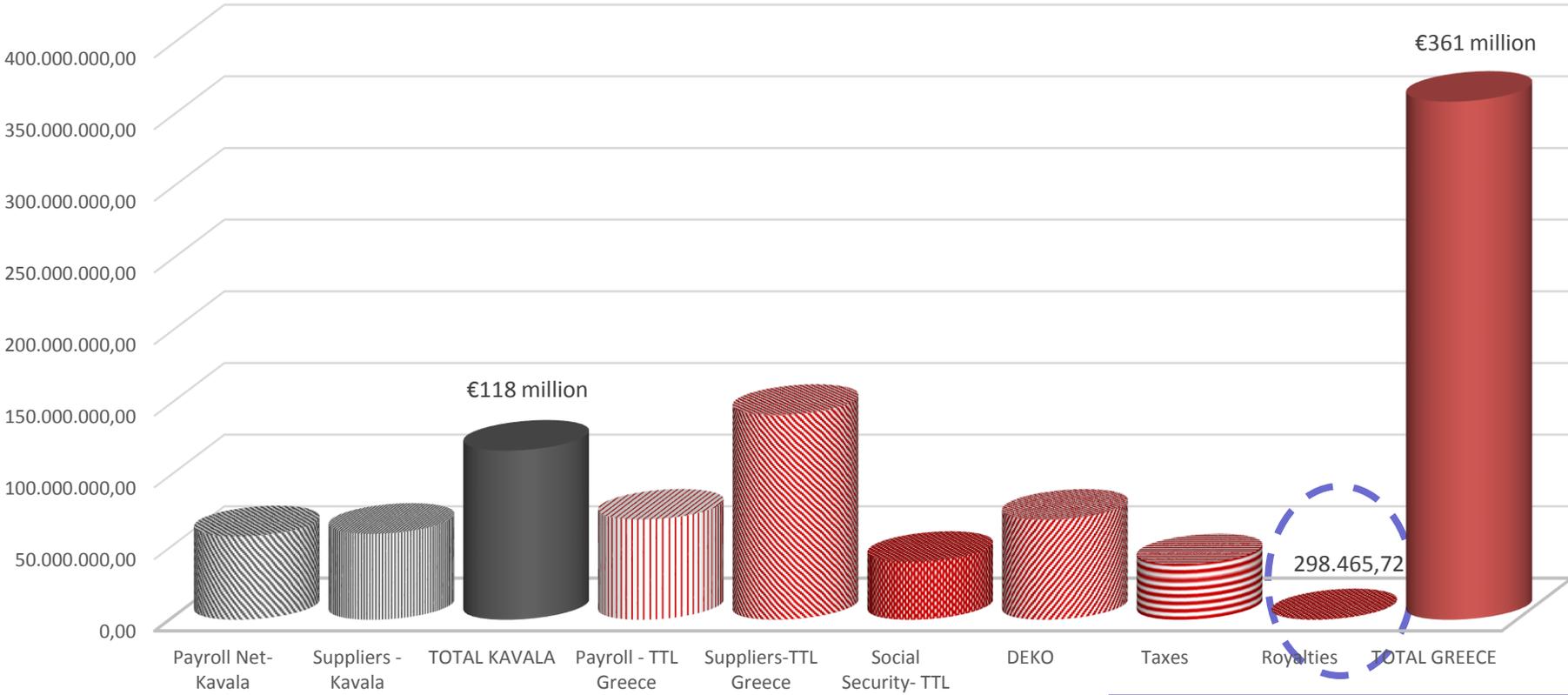


# Lamda platform SIP- 2 Concept Primary Drivers

- No offshore crane utilization
- Simple fabrication
  - Topside fabricated in Greece: mated with substructure onshore to avoid offshore campaign
  - Onshore pipeline construction and towed installation
  - Foundations (suction piles very suitable to sand conditions)– est 550t (no piling, no noise pollution)
- Leverage Greek marine and structural engineering capability
- CAPEX 75% of traditional jacket based approach
- 2 day offshore installation period
- Reversible process for decommissioning, no offshore crane utilization

# Energean's Contribution to the economy: Kavala society and Greece

2008-2016

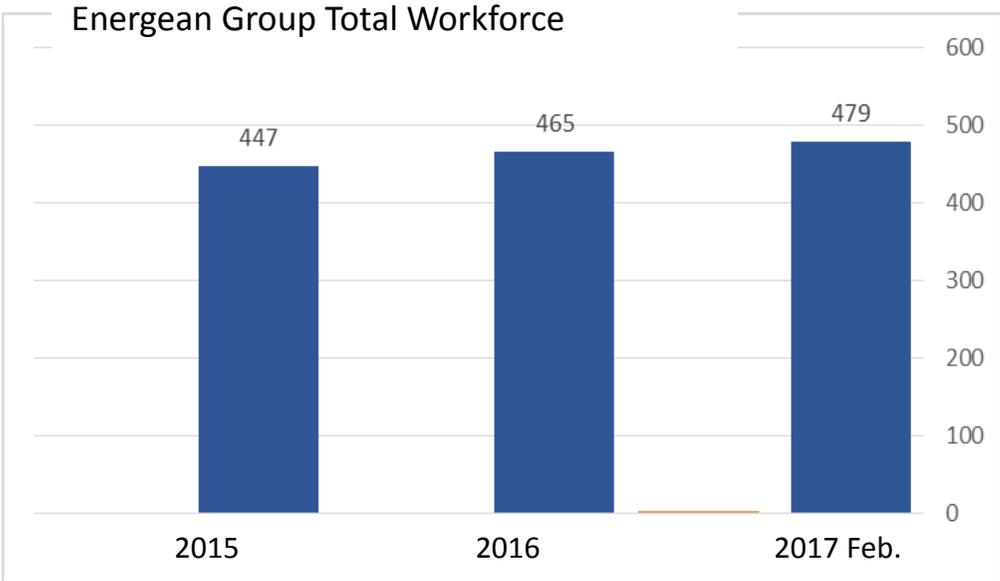


**1<sup>st</sup> time in Greece**  
**Royalties based on production,**  
**according to the modification of**  
**Prinos License Agreement in 2013**

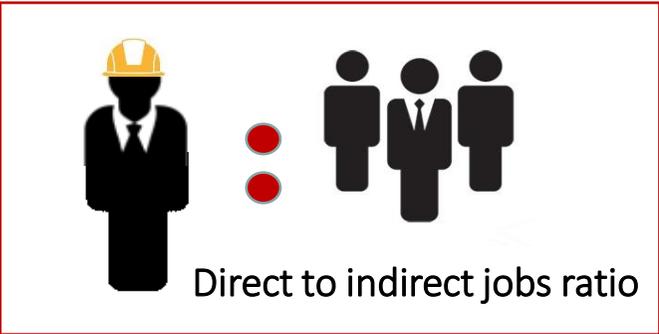
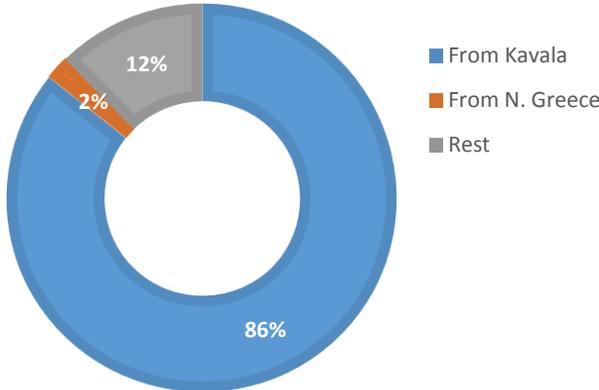
# Energean's Contribution to the economy: Kavala society and Greece

479 Direct Jobs

86% of Kavala based workforce comes from Kavala



2017 KAVALA BASED WORKFORCE BREAKDOWN BY ORIGIN



# CSR - Strong Relationships with the local communities



Kavala, Donation for the replacement of tires for the only crane vehicle of the Fire Service department of Eastern Macedonia



Kavala, Ambulance Emergency Center: repair of 3 vehicles



Kavala, Volunteer Firemen, Donation of personal protection equipment, August 2015

**OUR VISION.** The company's objective is to generate sustainable growth. We are therefore committed to conducting our business responsibly, which means safeguarding the health and safety of our employees, caring for our environment, supporting the local communities in which we operate, meeting their expectations and needs and contributing to the sustainable development of those communities.



Kavala, Metropolis of Philippi, Neapolis, Thassos, Old age and Chronically ill Nurse Home, Donation for heating oil, February 2016



Kavala, Donation to the Municipality to cover pharmaceutical and children's basic needs for the refugees stranded in Kavala



Kavala Special Education Elementary School, Donation for educational and cultural purposes, February 2015

# Energean and MSc in Oil & Gas Technology

**2012-2016**

**135** Students

**120** hours of teaching and lectures  
from Energean staff

**80** hours of Internship

**10** Scholarships Energean – Kavala Oil

**5** new hires in the last year  
(2 from Oil & Gas Technology, 3 from  
other TEI departments)

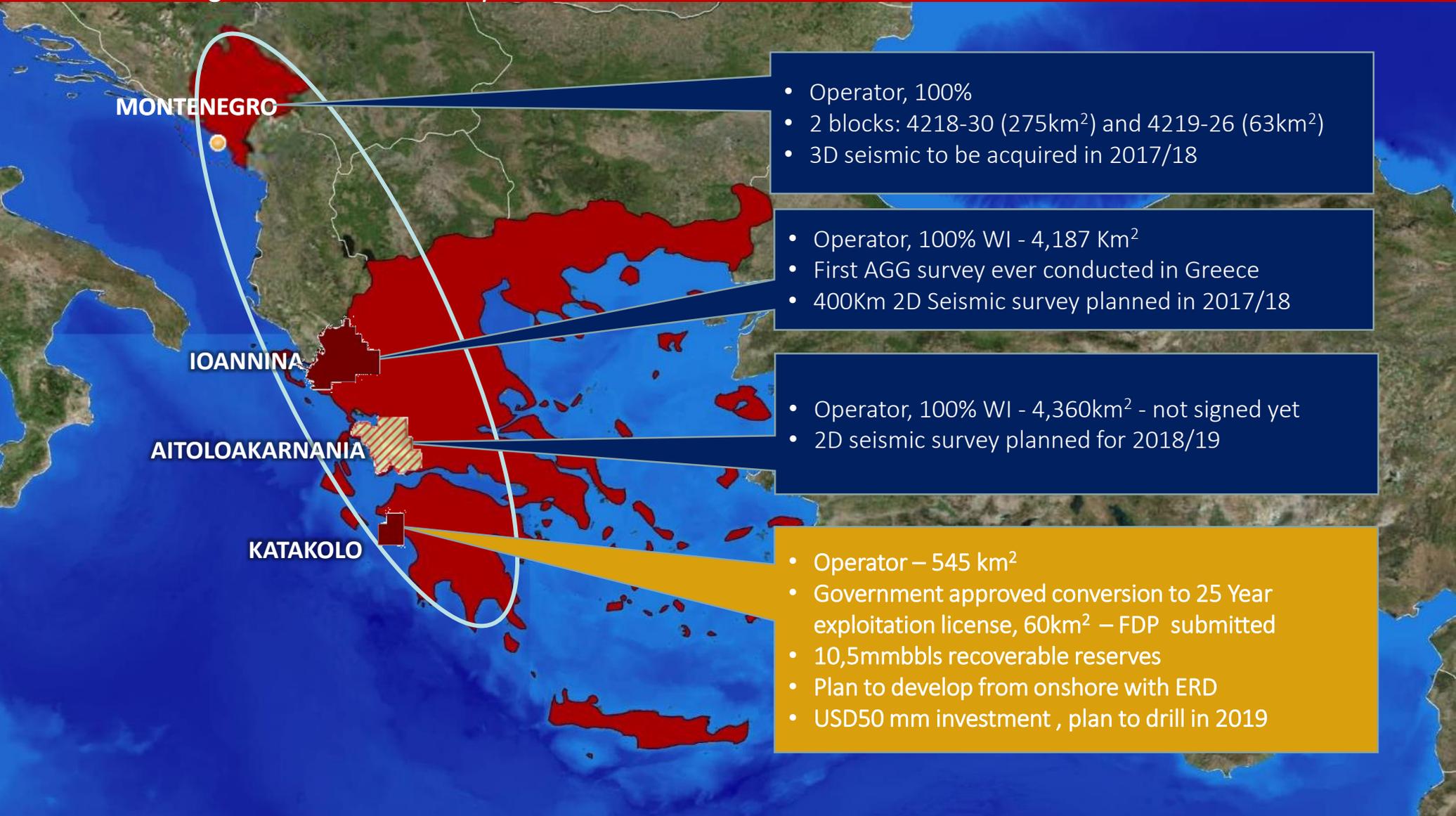
**99** people are currently working in the  
company

- 26 from Oil & Gas Technology
- 73 from other TEI departments



# Developing Western Greece and the East Adriatic

Proven analogues in Albania and Italy



# Operating in the SE Mediterranean

- Operator, 100% WI , 2.4 Tcf
- Development through FPSO- TechnipFMC concept and engineering design contractor
- First gas in 2020

**KARISH &  
TANIN**

**ISRAEL**

- Operator, 60% WI - 20,948 km2 remaining exploration area
- Spudding 1<sup>st</sup> half 2017

**EGYPT**

**WEST KOM OMBO**

# Energean: Operating in a region of high tourist industry value

Ioannina, W. Greece



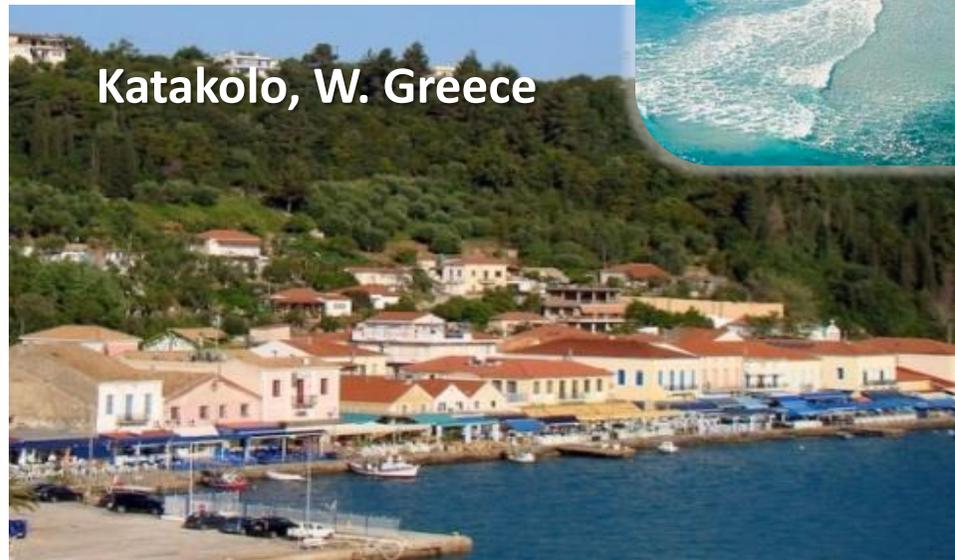
Montenegro



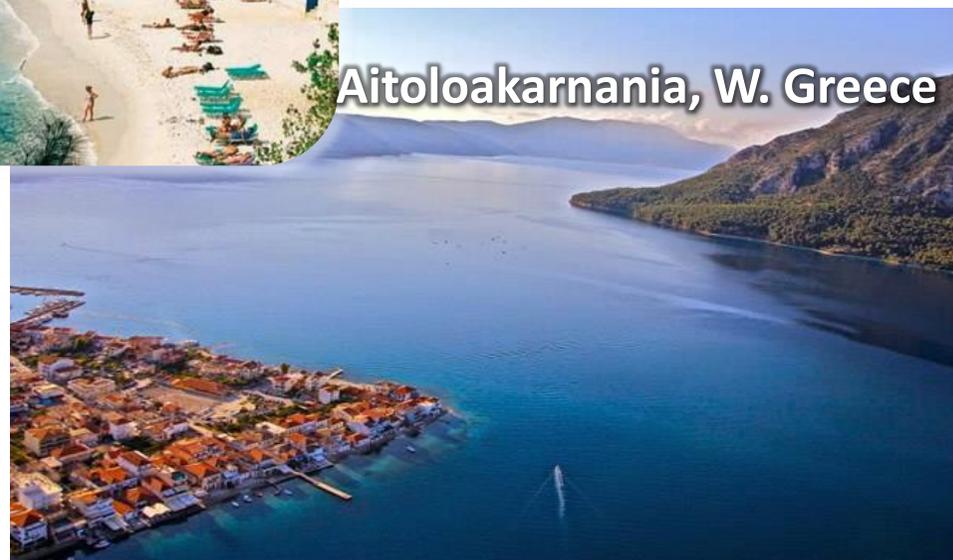
Kavala, SE Greece,



Katakolo, W. Greece



Aitoloakarnania, W. Greece



# The Prinos Experience – E&P can co-exist with Tourism



14 blue flags every year



Safety of Offshore Oil & Gas Operations Directive



# Conclusions

- Energean's commitment in the region and consistent investment as the only oil & gas producer in Greece, succeeded in the revival of Prinos by over doubling the daily production and increasing the job positions during the worst economic crisis of the country
- Energean is active in the exploration and development of the promising area of Western Greece
- Energean's know-how and excellent HSE track record in operating offshore assets at Prinos that have been producing oil & gas for 35 years next to environmentally sensitive areas is a key for the development of new areas in Western Greece and will now be "exported" in Israel and the Adriatic

The success story of Energean in Prinos, its presence in Western Greece, Montenegro, Israel and Egypt is a proof that long-term investors can succeed despite the challenges and grow into a leading player in the region

*Thank you for your attention*

