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### Shell, KUFPEC partner to explore Egypt's Mediterranean Block 3

Shell plc's subsidiary BG International Limited has signed a Farm-Out Agreement (FOA) with Kuwait Foreign Petroleum Exploration Company (KUFPEC), under which KUFPEC will acquire a 40% stake in Block 3 (North East El-Amriya) in the Egyptian Mediterranean Sea.

The FOA, which is subject to government and regulatory approvals, will enable Shell and KUFPEC to leverage their joint expertise to explore the block's potential. Shell will remain the operator of Block 3.

"I am very pleased with our new partnership in the Nile Delta Block 3, which will enable us to leverage our joint expertise as we progress the opportunity," said Khaled Kacem, Shell's Vice President and Country Chair for Egypt. "Concluding this agreement strengthens Shell's offshore position. The proximity of this block to Shell's existing assets and other exploration blocks Shell holds in the area will help accelerate the company's offshore ambitions and support Egypt in meeting its energy supply needs."

"We are glad to expand our presence in

Egypt in cooperation with our international operating partner at a highly prolific exploration basin in line with our 2040 strategy," said Mohammad Salem Al-Haimer, KUFPEC's Chief Executive Officer. "This new partnership in Block 3 empowers KUFPEC to boost its offshore assets and exploration activities in Egypt."

In August 2023, Shell Egypt and partners commenced drilling activities in the Nile Delta blocks 3 and 4, located in the Mediterranean Sea. The exploration project entails three wells to be drilled consecutively.