



# Investor Relations Release

Zagreb, 3 March 2022

**INA - INDUSTRIJA NAFTE, d.d.**

*Av. V. Holjevca 10*

*10 020 Zagreb, Croatia*

*LEI: 213800RUSOIJPD19H13*

*Ordinary shares INA-R-A ISIN HRINA0RA0007*

*Listed on the Zagreb Stock Exchange Official market*

*Announcement in line with Zagreb Stock Exchange rules*

*Member State: Republic of Croatia*

**Subject: INA awarded new exploration concession in Egypt**

INA was awarded an exploration license for the East Bir El-Nus concession (Block WD-8), located in Egypt's Western Desert. This is a follow-up to INA's activities on this key foreign market for the company in terms of oil and gas exploration and production.

INA enters the new exploration license as a 50% partner, while the remaining 50% is held by Energean, which will also be the operator. In the coming period, Energean and INA will finalize the license agreement with the Egyptian Government and the Egyptian national oil company, and before it enters into force it will have to be confirmed by the Egyptian Parliament.

In their bid, INA and Energean committed to conduct a 180km<sup>2</sup> 2D seismic survey and a 200km<sup>2</sup> 3D seismic survey, followed by at least two exploration wells.