

Development of Iran E&P industry: Takeaways from Middle East practices

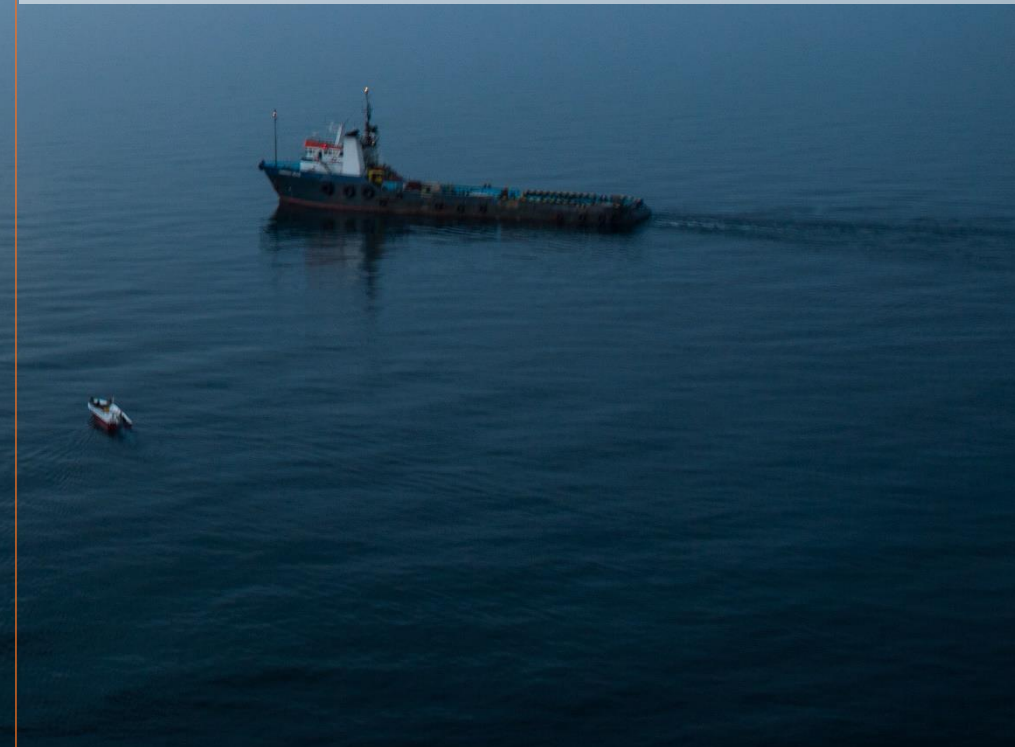
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| Tehran, Iran

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Disclaimer

The information and views set out in this presentation are those of the author's and do not necessarily reflect the official opinion of Dana Energy.

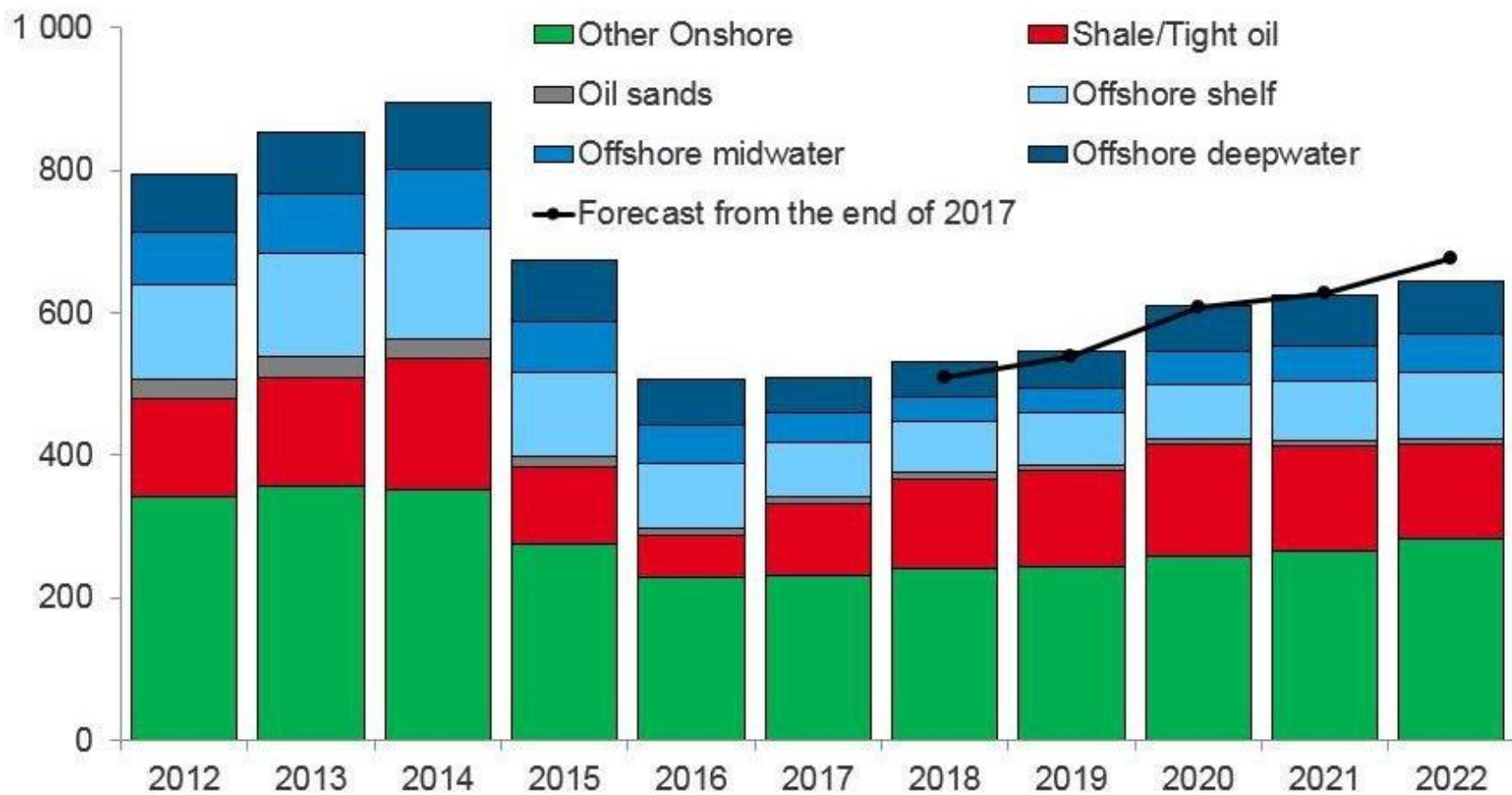
Outline

- State of the E&P industry
- Iran upstream oil sector
- Suggestions for the future

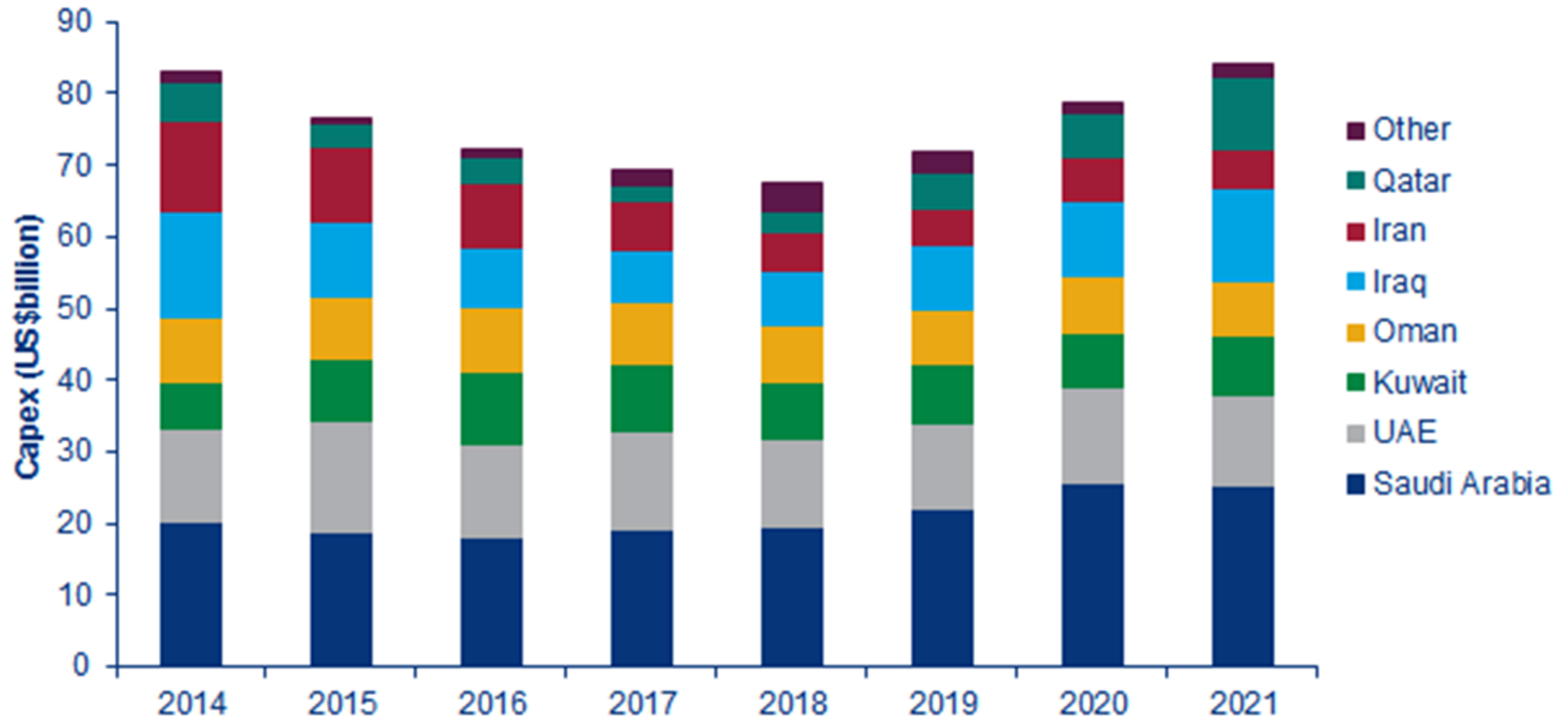
1. State of the E&P industry

Total E&P investment by supply segment

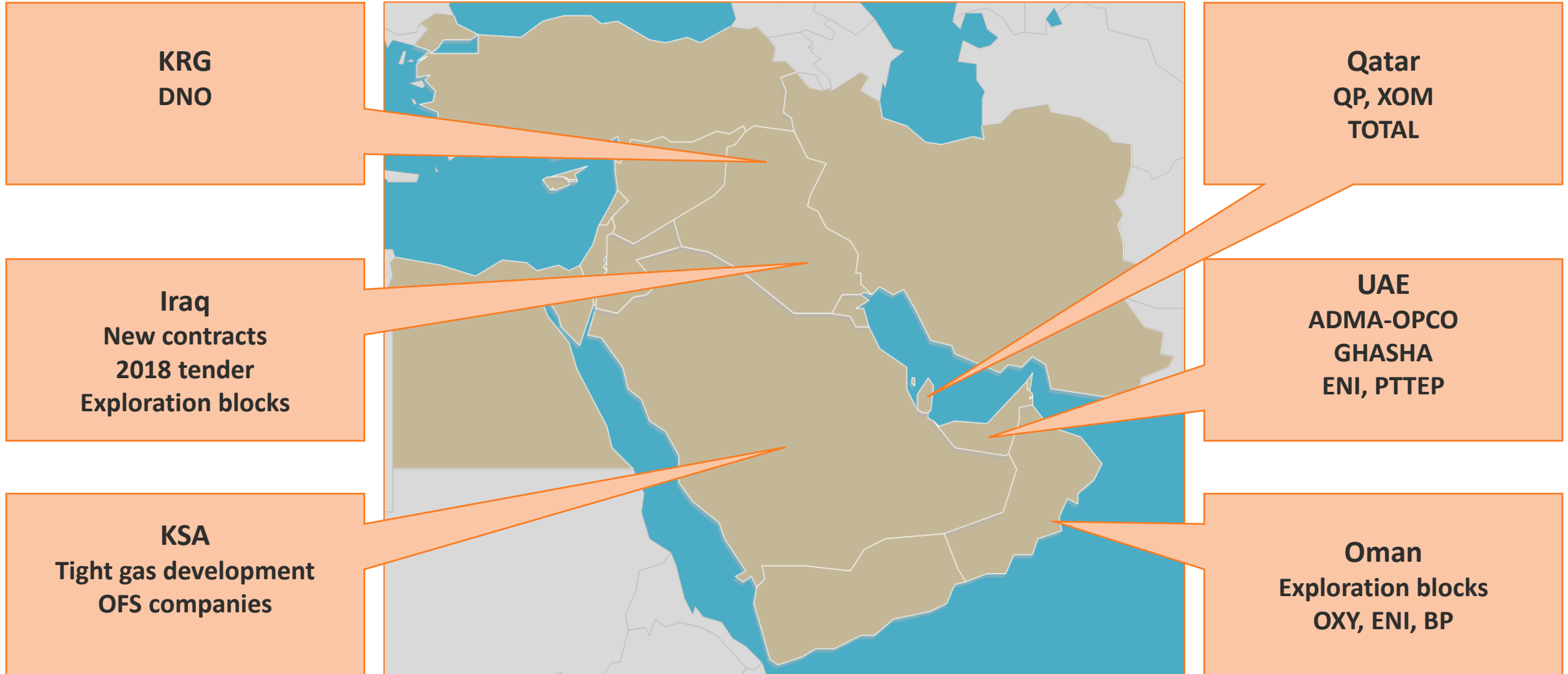
Billion USD nominal



Middle East upstream investment



Recent developments in the region's E&P sector



2. Iran upstream oil sector

Iran E&P industry

Exploration and Appraisal

Exploration blocks

Development and Production

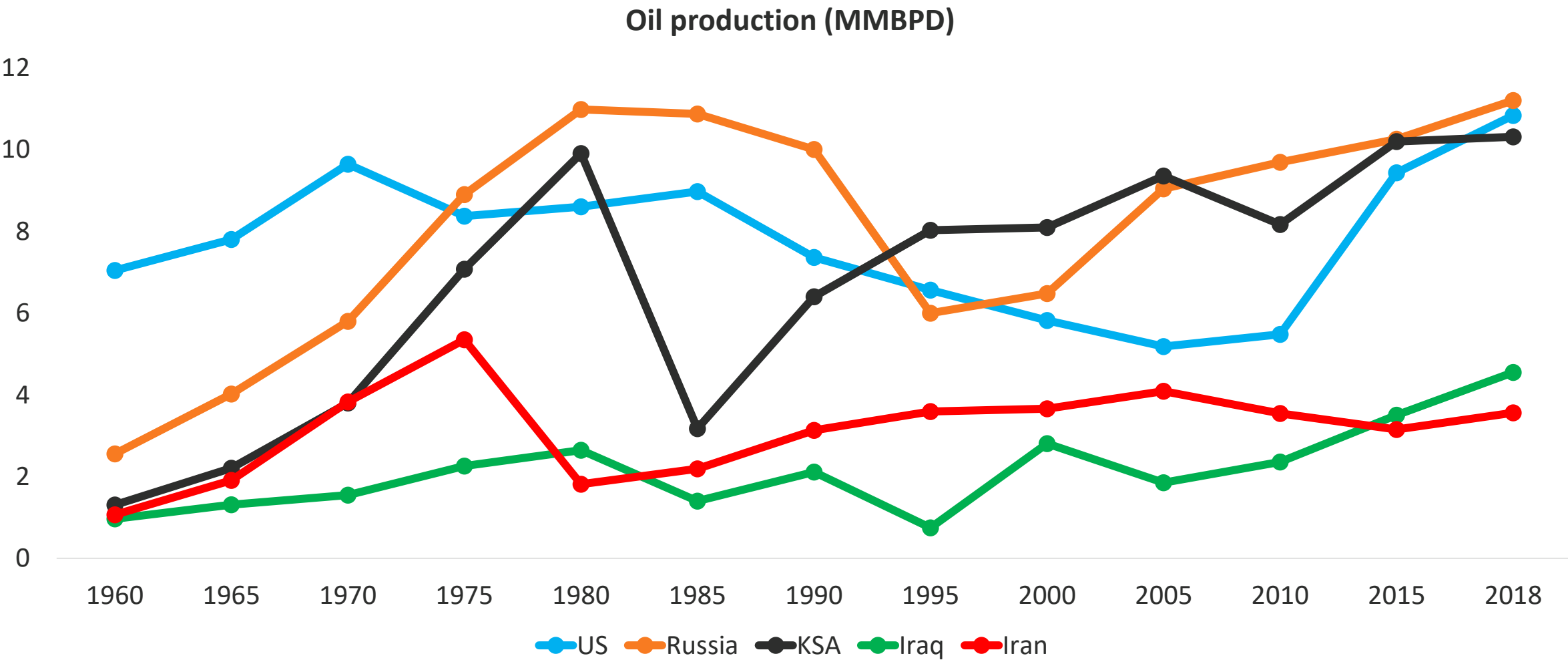
Cross-border fields

IOR / EOR

Recovery factor

Lack of an established, competitive and dynamic E&P business

Trends in crude oil production



Low production from huge reserves

R/P ratios for selected countries (years)

Iran

86.5

US

10.5

KSA

61

Oman

15.2

UAE

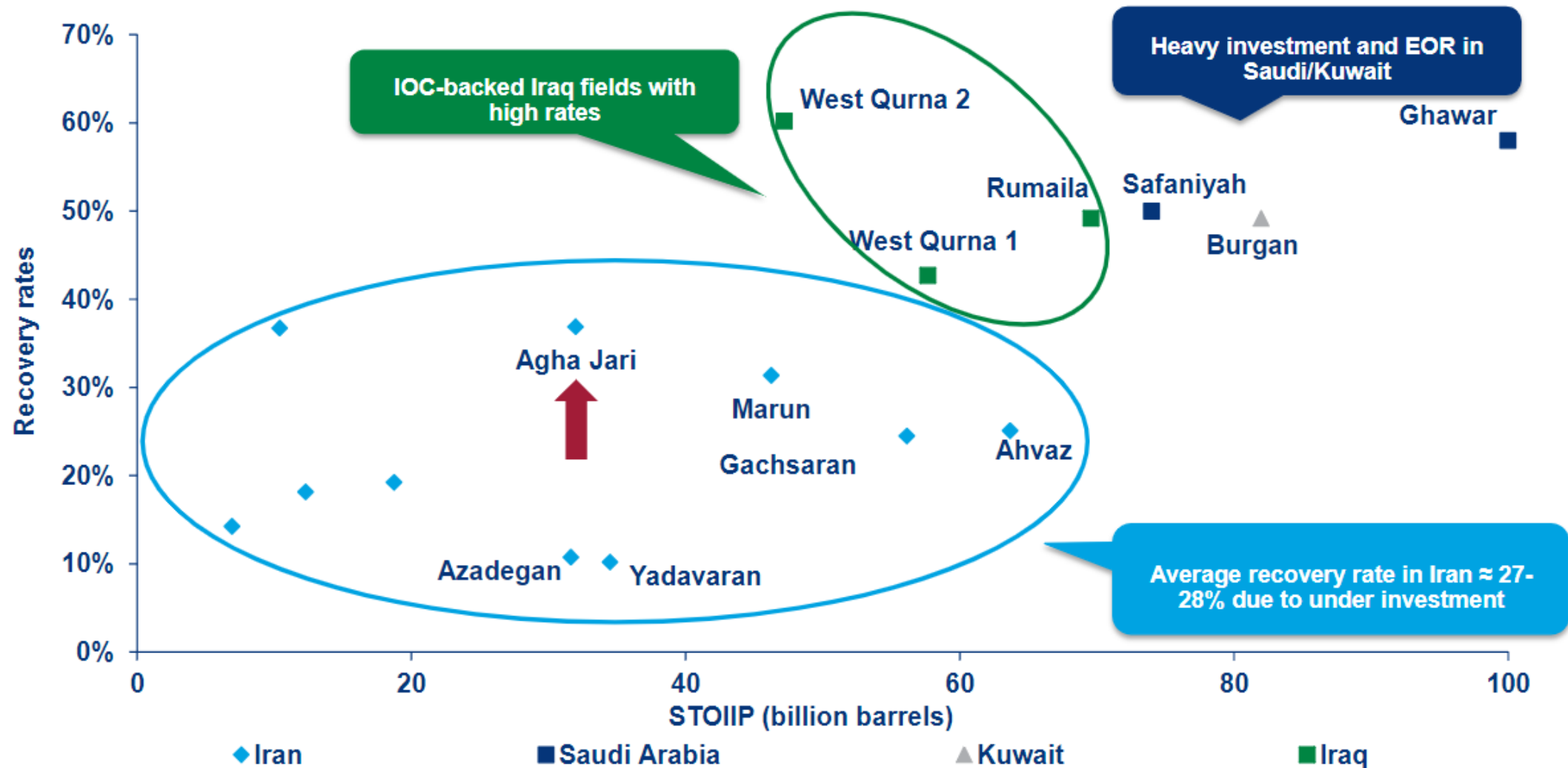
68.1

Russia

25.8



Low recovery factor



3. Suggestions for the future

Suggestions

Monetization of hydrocarbon resources as an ultimate strategic objective

Developing E&P industry by participation of NOC's, local E&P's and IOC's

Deploying diversified cooperation framework to maximize value creation

Offering competitive fiscal terms, considering Iran business environment

Leveraging resources to attract foreign investment with competitive terms

Transforming NIOC into a profit-maximizing firm

Thank you

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