



ADNOC signs major offshore concession agreements with Total

Oil and gas major will play a critical role in supporting the development of Umm Shaif's giant gas cap, as ADNOC drives a more sustainable and economic gas supply.

The Abu Dhabi National Oil Company (ADNOC) today signed agreements with Total of France, awarding them stakes in two of Abu Dhabi's new offshore concessions. Under the terms of the agreements, Total has been awarded a 20% interest in the Umm Shaif and Nasr concession and a 5% interest in the Lower Zakum concession.

Total is ADNOC's largest and one of its longest international partners, active in Abu Dhabi's oil and gas sector since 1939. Today, the French super-major collaborates with ADNOC across the value chain, from offshore and onshore exploration, development and production, to processing, products and shipping.

The international oil company contributed a participation fee of AED 4.2 billion (US \$1.15 billion) to enter the Umm Shaif and Nasr concession and a fee of AED 1.1 billion (US \$300 million) to enter the Lower Zakum concession.

In the Umm Shaif and Nasr concession, Total joins Italy's Eni, which was recently awarded a 10% stake. The Umm Shaif field's Arab reservoir is characterised by a huge gas cap - one of the largest in the region - with reserves rich in condensates.