

PRESS RELEASE

December, 2013

For immediate release

“Qualified to Lead” Petroleb sponsors LIOG 2013 oil and gas summit in Beirut

Beirut, Lebanon -- Following its pre-qualification for Lebanon’s first licensing round, Petroleb sponsored the Lebanon International Oil and Gas summit (LIOG 2013) for the second consecutive year to further consolidate its leading market position, and to build a network of supporting service companies.

Petroleb’s highly visible participation as a silver and Lanyard sponsor of this strategic summit successfully reflected its solid position in the Lebanese emerging oil and gas industry.

“Qualified to lead” was **Petroleb’s** principal message to the summit’s participants representing over 200 local and international organizations from the both the public and private sectors.

“With such a strong message to the industry, we were able to present Petroleb as the solid local component of any winning partnership to develop one or more hydrocarbon-rich blocks offshore Lebanon,” said Salah Khayat, Petroleb’s chief executive officer (CEO).

“Since last year’s summit, we were able to prove our strong dedication to Lebanon, and to show our undisputable business and technical abilities through partnerships with international industry leaders. This has given us the needed credibility to establish strong ties with major stakeholders in Lebanon and abroad,” Khayat added. “We definitely are leading the way toward a prosperous future in Lebanon.”

Khayat, emphasizing Lebanon’s potential to become an oil-producing country, disclosed that Petroleb has partnered with international oil and gas companies which have a vast offshore and onshore experience.

According to Dr. Naji Abi Aad, Chief Operating Officer (COO), who chaired a session in the conference, “another main objective of Petroleb’s strong participation in LIOG 2013 summit was to establish ties with giant

service companies to ensure close cooperation in the future.”

“It is very important for us, as a prequalified right- holder, to make sure that operating companies in any consortium we are involved in, rely on established and reliable service-providers” Abi Aad explained.

Khayat added that **Petroleb's** participation in LIOG 2013 “was certainly successful, particularly through its highly visible booth in the accompanying exhibition.”

LIOG 2013 was held on 4 and 5 December, under the patronage of the Ministry of Energy and Water in Lebanon, and in cooperation with the Petroleum Administration – Lebanon. It was also endorsed by the International Gas Union, and supported by major national business associations, mainly the Association of Banks in Lebanon (ABL), and the FCCIAL. The event strategically highlighted the role and importance of the services industry and the Supply chain.

Petroleb is a Lebanese joint stock company, headquartered in Beirut, with regional representation in the Kingdom of Saudi Arabia. It mainly operates in Lebanon covering all the aspects of the upstream oil and gas business.

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PHOTO CAPTIONS:

[PIC # 0032 – Attached]: HE Eng. Gebran Bassil, Lebanon’s Minister of Energy and Water visiting Petroleb’s Booth at LIOG 2013.

[PIC # 0116 – Attached]: A highly visible setting. Salah Khayat, CEO, talking to the press, and staff greeting interested participants

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