

Press Release

19 November 2014

KUFPEC Secures Additional \$1 Billion Funding for its Growth Plans

Kuwait, 19 November 2014. Kuwait Foreign Petroleum Exploration Company ("KUFPEC"), a wholly owned subsidiary of Kuwait Petroleum Corporation ("KPC"), announced today that it signed a new \$1 billion (c. KD288 Million) five-year term loan facility. The Bank of Tokyo-Mitsubishi UFJ, Ltd., HSBC Bank Middle East Limited, J.P. Morgan Limited, National Bank of Kuwait S.A.K.P. and The Royal Bank of Scotland plc acted as Underwriters, Joint Bookrunners and Initial Mandated Lead Arrangers with J.P. Morgan Limited and National Bank of Kuwait S.A.K.P. also acting as joint co-ordinators. National Bank of Kuwait S.A.K.P. is the Facility Agent. The new financing will be used for KUFPEC's general corporate purposes and international expansion plans.

KUFPEC is an international petroleum company engaged in the exploration, development, and production of crude oil and natural gas outside the State of Kuwait. It is currently active in 15 countries with 63 projects in the international upstream sector. KUFPEC continues to work aggressively towards meeting its targets and achieving its strategy plans aiming to increase its production to 200,000 BOEPD with reserves of 650 MMBOE by year 2020 while delivering value to the Kuwaiti oil sector.

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