

Press Release

**Its First Investment in LNG Production**  
**KUFPEC Announces Production Commencement from  
Wheatstone LNG Project in Australia**

KUWAIT, 09 October 2017 – Kuwait Foreign Petroleum Exploration Company k.s.c.c. (“KUFPEC”) announced today that its first investment in international liquefied natural gas (LNG) production through the Wheatstone LNG Project in Australia has now commenced production.

KUFPEC was a foundation partner in the 2008 exploration success that discovered the significant offshore gas reserves allowing for the Wheatstone LNG Project to be realized. With 13.4% of the Project, KUFPEC is the second-largest partner in the project behind the operator, Chevron Australia.

At full capacity, the Wheatstone Project’s two-train LNG facility will supply customers 8.9 MTPA (metric tons per annum) of LNG, some of which will be made available for import to Kuwait. KUFPEC’s share of production is expected to approach 40,000 boe/d once the facility reaches full capacity.

Commenting on the achievement of this milestone, H.E. the Minister of Oil and Minister of Electricity and Water, Chairman of the Board of Kuwait Petroleum Corporation, Mr. Essam Al-Marzouq said: “Exploration, development and acquisition success such as this affirms the role of KUFPEC in securing an international presence for Kuwait’s hydrocarbon industry, and in providing energy solutions and diversification for the State of Kuwait.”

KUFPEC Chief Executive Officer Shaikh Nawaf Saud Nasir Al-Sabah commented: “This is a landmark moment for KUFPEC as we deliver on our strategy. The Wheatstone Project will provide us large-scale, stable production and strong cashflows for the next two decades.”

KUFPEC was established by its parent company Kuwait Petroleum Corporation in 1981 to engage in exploration, development and production of crude oil and natural gas outside the State of Kuwait. It is currently active in 14 countries with 54 assets in the international upstream sector. KUFPEC is headquartered in Kuwait City, Kuwait and has additional offices in Australia, Canada, China, Egypt, Indonesia, Malaysia, The Netherlands, Norway and Pakistan.

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