

Press Release

April 4, 2015

Kuwait Foreign Petroleum Exploration Company Successfully Obtains additional US\$1.5 Billion Loan

Kuwait Foreign Petroleum Exploration Company, K.S.C. (“**KUFPEC**”) is pleased to announce that it exercised the \$1.5 billion accordion feature under its existing US\$1 billion five-year term loan facility originally signed in November 2014.

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 book runners 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.

Ahli United Bank, Australia and New Zealand Bank, Barclays Bank, BNP Paribas, Burgan Bank, Citibank, Commercial Bank of Kuwait, Doha Bank, Gulf Bank, Mizuho Bank, Natixis, National Bank of Abu Dhabi, Qatar National Bank, Samba Financial Group, Society Generale, Sumitomo Mitsui Banking Corporation, and Union National Bank acted as lead arrangers. Scotia Bank, Bank of Bahrain & Kuwait, and National Bank of Bahrain acted as arrangers.

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, a wholly owned subsidiary of Kuwait Petroleum Corporation (“**KPC**”), is an international petroleum company engaged in exploration, development, and production of crude oil and natural gas outside the State of Kuwait. It is currently active in 15 countries with 64 projects in the international upstream sector. KUFPEC continues to work aggressively towards meeting its targets and achieving its strategic plans, aiming to increase its production to 200,000 BOEPD with reserves of 650 MMBOE by the year 2020, while delivering value to the Kuwaiti oil sector.

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