



# LEADING WITH PURPOSE

SUSTAINABILITY  
HIGHLIGHTS

2024-25



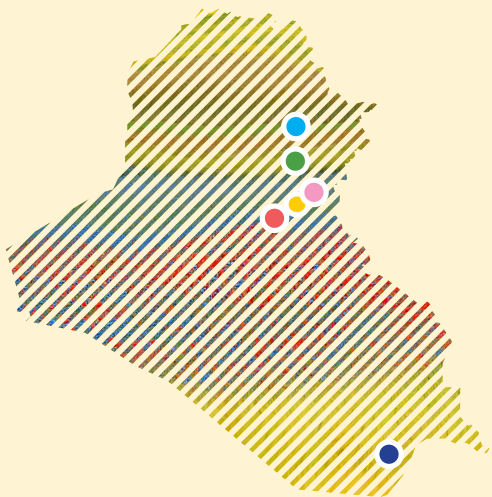
شركة نفط الهلال

**Crescent Petroleum**

# CRESCENT PETROLEUM AT A GLANCE

Founded in 1971 and headquartered in the UAE, Crescent Petroleum is the oldest and largest private oil and gas company in the region.

For over five decades, Crescent Petroleum has been a pioneer in the MENA energy sector, channelling our vision to creatively unlock energy resources and have a transformative impact on the communities we serve.



#### KRI BLOCKS

- Chemchemical Block (CM)
- Khor Mor (KM)
- Blocks 19 and 20

#### FEDERAL IRAQ BLOCKS

- Gilabat-Qumar (GQ)
- Khashim Ahmer-Injana (KAI)
- Khider Al-Mai (KAM)

## Operations

### Kurdistan Region of Iraq

Khor Mor  
Chemchemical  
Blocks 19 & 20

Joint operator with Dana Gas and **35%** shareholder in Pearl Petroleum

**Continuous Production** from Khor Mor since 2008.

### Diyala and Basra Governorates of Iraq

Khashim Ahmer-Injana ("KAI")  
Khider Al-Mai ("KAM")  
Gilabat-Qumar ("GQ")

Operator and **100%** concession holder

Contracts activated in 2023 and initial work commenced on KAI and KAM.



## Production

Kurdistan Region of Iraq: largest producer of gas in KRI

Y2024 TOTAL PRODUCTION  
**122,035 boe/d**  
80% OF IT GAS

GAS  
**493 MMScf/d**

CONDENSATE  
**14,990 bbl/d**

LPG  
**1061 MT/d**

Cumulative production since inception:

**500 million boe**



## Investment

Kurdistan Region of Iraq

Total investment in Iraq by Pearl since 2007:

**>US\$3.4 billion**



## Total Reserves

Kurdistan Region of Iraq

Proven and Probable (2P) reserves as at 15 May 2019  
(certified by GCA)

**12.6 Tscf Gas, 388.6 MMbbl  
Condensates, 37.8 MMT LPG**

**51.3 MMbbl**  
of oil reserves

## Economic and Social Impact

Kurdistan Region of Iraq

**5 million**

Iraqi nationals benefited from power supply generated with support of our operations in KRI. Gas produced fuels more than 80% of power generated in KRI.



**US\$35 billion**

fuel cost savings from 2008 to 2024 to KRG from diesel replacement by gas.

**84%**

of employees are local national.

## Workforce

Kurdistan Region of Iraq

Total workforce 1121

**990** EMPLOYEES

**131** CONTRACTORS

**43** NATIONALITIES



## Significant Environmental Impact

Kurdistan Region of Iraq

**4.4 kg  
CO<sub>2</sub>e/boe**

Carbon intensity of 4.4 kgCO<sub>2</sub>e/boe; 1/3rd of the global average and 1/2 of peers in the Middle East region.\*

\*Benchmarked to IOGP-2023

**Carbon Neutral** since September 2021; among first in the industry.

**58 million**

Tonnes of CO<sub>2</sub> emissions avoided over the past 15 years by replacing liquids with gas.



## Joint Venture Partners

Kurdistan Region of Iraq

### Pearl Ownership

- DANA GAS (35%)
- CRESCENT PETROLEUM (35%)
- MOL, HUNGARY (10%)
- OMV, AUSTRIA (10%)
- RWE, GERMANY (10%)



## Dana Gas (Crescent Petroleum's 20% affiliate)-listed on ADX

Egypt and UAE (excl. KRI)

Dana operates 13 development leases onshore in the Nile Delta, all with a 100% working interest.

Total investment by Dana Gas in Egypt **>US\$2 billion**

2P reserves as at 31 Dec. 24 of **22.1 MMboe**

Y2024 production in Egypt:

Total: **16,450 boe/d**

Gas: **80 MMscf/d**

Condensate: **1,554 bbl/d**

LPG: **132 MT/d**

Total non-KRI workforce: **407**



## OUR 2024 SUSTAINABILITY HIGHLIGHTS

### OUR COMMITMENT TO THE ENVIRONMENT



**21%** cut in total GHG emissions to nearly 197,000 metric tonnes of CO<sub>2</sub>eq. That amounts to 1/3 the industry global average (Scope 1, Scope 2).\*

**70%** reduction in total gas flaring (as a per cent of production) to 0.13 KG/ boe produced, more than 80% below published regional industry average.\*

**5%** drop in total energy consumption to 2.86m GJ, less than half the global industry average energy intensity.\*

**64%** cut in total methane emissions to 105 Tonnes, amounting to 20% of the regional average methane intensity.\*

*\*Benchmarked to "IOGP Environmental Performance Indicators - 2023"*

### DELIVERING ON OUR PROMISE TO THE COMMUNITY



**53** CSR projects under development, a 43 per cent increase.

**\$236m** total procurement expenditure.

**\$105m** procurement spend with local suppliers, 44% of total expenditure.

**\$2.54m** social contributions to local communities in 2024.

**84%** local employees in the KRI.

**10%** local employees in the UAE.



## ENSURING OUR TEAMS' HEALTH AND SAFETY



**8 Years** LTI free  
in KRI operations.

**300%** reduction in Tier 1/ Tier 2 Process  
Safety Events.

**75%** reduction in High Potential Incidents  
(HIPOs) compared to 2023.

Implemented **20** corporate HSSE Standards.

## EMPOWERING OUR TEAMS



**1121** employees and contractors in workforce.

**43** nationalities represented in the workforce.

**16,675** hours of employee training  
delivered through the Learning & Development  
Training Centre.

**0** incidents of discrimination, harassment, or human  
rights violations reported.



Crescent Petroleum is the largest and oldest private oil and gas company in the Middle East.

Crescent Petroleum was founded in 1971 and is today a subsidiary of Crescent Group, with headquarters in the United Arab Emirates (UAE), and offices in the United Kingdom and Iraq.

## **OUR MISSION**

To creatively unlock the benefits of energy resources and make a transformative impact on the communities that we serve.



# ➤ OUR VALUES

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## ETHICS

We maintain integrity in all our business dealings, remaining honest, professional, and fair, even in the most difficult situations.

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## ENTERPRISE

We pride ourselves on our creativity, agility, initiative, and can-do attitude. We are guided by resourcefulness, not red tape.

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## RESPONSIBILITY

We are accountable for our actions and follow through on our commitments. We admit to our mistakes and make sure we learn from them.

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## SAFETY CONSCIOUS

We adhere to strict safety standards. We anticipate and work to prevent risks before they materialise. We do not knowingly undertake actions that may endanger another person or adversely affect their health or well-being.

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## COURAGE

Our boundless ambition makes us passionate about undertaking new and daring projects. When put to the test, whether individually or as a team, we find solutions, not excuses.

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## CARE

We treat employees as family and are courteous and respectful towards one another. We embrace our social responsibility, committed to making the world a better place.

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