



FOR IMMEDIATE RELEASE

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IPR ACQUIRES SOJITZ'S EGYPT INTEREST IN THE ALAMEIN-YIDMA WESTERN DESERT CONCESSION

Irving, Texas, USA – The IPR Energy Group is pleased to announce its acquisition of Sojitz Oil & Gas (Egypt) Limited's 40% Working Interest in the historic Western Desert Concession of Egypt, which IPR has operated since 1993 after originally acquiring 100% interest in the Concession as part of Philips' Petroleum's Egypt portfolio.

IPR Energy Group Chairman Dr. M.K. Dabbous said: *"We are excited to regain the 100% operated position in this prolific development lease that still continues to deliver through multi-faceted exploitation programs, new horizons, new fields, and new opportunities for EOR applications. This transaction successfully aligns with IPR's mandate for sensible accretive growth in Egypt and the broader region and was made possible in part by our impressive and agile consortium of international banking partners. This transaction successfully aligns with IPR's mandate for inorganic growth as well in both Egypt and the broader region. Sojitz, a major Japanese trading corporation, has truly been a most honorable partner for 15 years."*

Texas-based IPR is an Egypt/MENA-focused oil & gas company with 40 years of experience in the Egyptian Petroleum Sector, currently holding working interest in nine concessions and producing over 14,000 BOE/day equity (75% liquids, 25% gas) post-acquisition with an overall five-year average reserves replacement ratio of 175%.

