Leading Oil & Gas Development in the Eastern Mediterranean

Company Overview
- Energean Israel (Energean 50%– Kerogen 50%) owner and operator of Karish & Tanin natural gas fields, offshore Israel
- Only oil and gas producer in Greece
- Low cost producer with stable cashflow from existing production at low breakeven
- Farm-in agreement with Repsol for 2 blocks (1) in Western Greece
- World class partners including BP, Technip FMC, EBRD, Kerogen Capital and Third Point

Outlook
- Pursuing fast-track development of Karish and Tanin in Israel
- Strong financial and balance sheet position
- Poised for next stage in its development as the leading independent exploration & production company in the Eastern Mediterranean

Reserves and Resources net to Energean (1)

<table>
<thead>
<tr>
<th>Location</th>
<th>Reserves/Resources</th>
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<tbody>
<tr>
<td>Israel - Karish &amp; Tanin</td>
<td>1.2 Tcf (2C)</td>
</tr>
<tr>
<td>Greece – Prinos</td>
<td>16.9 mmbbls (2P)</td>
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<tr>
<td>Greece - Prinos North</td>
<td>2.8 mmbbls (2P)</td>
</tr>
<tr>
<td>Greece – Epsilon</td>
<td>17.4 mmbbls (2P)</td>
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</tbody>
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(1) NSAI CPR for Karish & Tanin, ERCE CPR for Prinos basin fields

Upside potential from 5 exploration blocks

Industry Partners

Portfolio of operated assets

ISRAEL
1. Karish & Tanin
Operator Energean Israel, 100% WI. 2.4 (1) Tcf 2C gross resources of natural gas offshore fields to be developed through FPSO

GREECE
2. Prinos
Operator, 100% WI. Producing offshore main oil field in NE Greece. 111.6 mmbbls of oil already produced, 16.9 mmbbls 2P reserves, 17.9 2C resources
3. Prinos North
Operator, 100% WI. Producing offshore satellite oil field in NE Greece, 4.1 mmbbls already produced, 2.8 mmbbls 2P reserves
4. South Kavala
Operator, 100% WI. Producing offshore gas field in NE Greece. 863MMCM of natural gas already produced
5. Epsilon
Operator, 100% WI. Development phase, satellite offshore oil field in NE Greece. 0.3mmbbls already produced, 17.4 mmbbls 2P reserves, 2.2 mmbbls 2C resources

EGYPT
9. West Kom Ombo
Operator, 60% WI. covers an area of 21,000km². Exploration in progress

(1) Agreement subject to the approval of the Greek government for Aitolokampania block
Energean Israel Ltd, a company in which Energean and Kerogen Capital hold 50% each, is the Lease Holder of Karish & Tanin, 100% WI.

Discovered gas fields at 1,750 meters water depth with:
- 2.4 Tcf, (1) 2C Gross Resources
- 32.8 mm bbls (1) light hydrocarbon liquids (2C)

Gas Supply Agreement signed with DALIA and OR Power Energies in May 2017

MOUs signed with five further companies

Near field, low-risk, exploration prospects within both Karish & Tanin

FDP approved in August 2017, to comprise:
- 3 wells for Karish field
- 6 wells for Tanin field

Development Capex c. $1.3-1.5bn with first gas in 2020

To be developed with FPSO unit - TechnipFMC appointed as Concept & Front End Engineering Design contractor

Low Risk Investment - Greece

- Drill 22 wells in total up to 2021
- Identify a robust development plan for the Epsilon field that could be repeated for other satellite discoveries
- Gather data from the planned infill drilling campaign on Prinos to allow IOR and EOR studies to be refined
- Acquired new 3D data over the basin in 2015

Recent News

8 September 2017
Energean receives approval to develop the Katakolo field in Western Greece

30 August 2017
Energean receives approval from the Israeli Government for the Karish and Tanin FDP

30 May 2017
Energean signs agreement to supply natural gas from Karish and Tanin to Dalia and Or Power Energies

31 March 2017
Repsol farms in to Energean’s Ioannina and Aitolokarnania Blocks, Western Greece