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Dana Gas and Crescent Petroleum Sign Gas Sales Agreements to Supply 142 MMscf/d from Chemchemical Field

- Long-term gas sales agreements signed with cement producers in Bazian and steel producer in Erbil, marking major milestone
- Gas deliveries from Chemchemical Field to commence in second half of 2027
- Pearl Petroleum is advancing appraisal and development of the Chemchemical field by drilling three wells and installing an extended well test facility.

Sharjah, UAE; 26 January 2026 — Pearl Petroleum, together with Crescent Petroleum and Dana Gas PJSC as joint operators of the Pearl Petroleum Consortium, have announced a series of long-term Gas Sales Agreements (GSAs) to supply substantial volumes of clean-burning natural gas from the Chemchemical field to major industrial consumers in the Kurdistan Region of Iraq (KRI).

Under the agreements, industrial customers in cement and steel will collectively purchase up to 142 million standard cubic feet per day (MMscf/d) of gas for a period of 10 years, beginning in the second half of 2027 when production from the Chemchemical field is scheduled to commence. The Chemchemical field, is currently under development and new pipelines are to be built by private-sector companies to supply gas to industrial users in Erbil and Bazian, including a dedicated 40-kilometer pipeline linking the Chemchemical field directly to industrial consumers in the Bazian area.

The GSAs were signed with Mass Cement, Bazian Cement, Delta Cement, Gasin Cement, and Sulaimani Cement, all located in the Bazian industrial area of Sulaymaniyah province, as well as with Van Steel Company in Erbil governorate in the KRI.

The Pearl Petroleum Consortium has committed US\$160 million to drill three wells, install an extended well test (EWT) facility, and construct associated enabling



infrastructure at the Chemchemical field, to support initial production and enable a subsequent full-field development phase to expand gas supply to additional users.

In early October 2025, Pearl Petroleum, together with Crescent Petroleum and Dana Gas PJSC as joint operators of the Pearl Petroleum Consortium successfully completed the Khor Mor 250 (KM250) gas expansion project in the KRI, eight months ahead of the revised schedule. This added 250 MMscf/d of new gas processing capacity, alongside additional daily LPG and condensate output of 460 MTPD and 7,000 bbl, increasing total gas processing capacity to 750 MMscf/d, a 50% rise.

The Khor Mor gas plant provides the fuel for more than 80% of the KRI's electricity generation, enabling affordable power for more than 6 million Iraqis in the KRI and other governorates of Iraq. With total investment to date exceeding US\$3.5 billion, the operations have created more than 20,000 direct and indirect jobs in the region. That impact is projected to grow dramatically in coming years with the increased capacity and new projects.