UNITED ARAB EMIRATES
OIL AND GAS COMPETITIVE
INTELLIGENCE
REPORT 2010

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Competitive Landscape Analysis

- The main government vehicle is **Abu Dhabi National Oil Company** (ADNOC), which dominates Abu Dhabi’s upstream oil sector. It accounts for almost half of the UAE’s oil production and 36% of refining capacity. It operates as part of joint ventures (JVs) with IOCs. Other major state companies are downstream participants **Emarat** and **ENOC**.

- IOC upstream involvement is extensive and set to rise as more Abu Dhabi upstream projects are offered. Foreign groups are active in oil production, gas exports, lubricants supply and petrochemicals schemes.

- **BP** has stakes in Abu Dhabi upstream companies **ADMA-OPCO** and **ADCO**, plus the **ADGAS** gas export business. Production net to BP in 2009 was 182,000b/d of oil. BP has its regional downstream hub in Dubai and a lubricants blending plant in Jebel Ali. The **BP Sharjah** business is the largest private producer, processor and seller of natural gas in the UAE, in partnership with the Sharjah government.

- **Total** holds 9.5% of onshore producer ADCO, has a 13.3% interest in offshore producer ADMA-OPCO and owns 15% of **GASCO**, a processor of associated and non-associated gas. It also has shares in **LNG** company ADGAS and has 24.5% of the integrated US$3.5bn Dolphin project. Total’s production was 10,000b/d of oil and 0.1bcm of gas in 2008.

- **ConocoPhillips** is a partner in the Dubai Petroleum JV. The company’s Fateh, Southwest Fateh, Falah and Rashid oil fields are located about 97km offshore in the Arabian Gulf. It left the Shah sour gas scheme in April 2010.

- **ExxonMobil** has a 9.5% stake in an onshore concession operated by ADCO and is a major supplier of lubricating oils in the emirates. It should shortly begin work on raising the output of the giant Upper Zakum field from 550,000b/d. Exxon has a 28% stake in the project. UAE production net to Exxon in 2008 was 284,000b/d.

- Fuels marketing in the UAE is dominated by **Emarat** and **EPPCO**, a 60:40 JV between **ENOC** and **Caltex**. ENOC operates a 120,000b/d condensates refinery in Dubai, accounting for three-quarters of Dubai’s capacity.

- **Shell** holds a 15% stake in **GASCO** and 9.5% of **ADCO**. In 2008, the group produced 146,000b/d net in Abu Dhabi.

- The UAE’s bilateral relations were strained in October 2009, when Iran called for the cancellation of a gas supply deal to the emirates. Signed in 2001, the deal has been in limbo ever since, with Iran unhappy about the proposed price of gas exports.
### Table: Key Domestic And Foreign Companies In The UAE's Oil And Gas Sector

<table>
<thead>
<tr>
<th>Company</th>
<th>2009 Sales (US$mn)</th>
<th>% share of total sales</th>
<th>No. of employees</th>
<th>Year established</th>
<th>Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADNOC</td>
<td>na</td>
<td>100</td>
<td>na</td>
<td>1971</td>
<td>100% state</td>
</tr>
<tr>
<td>Dubai Petroleum Co</td>
<td>na</td>
<td>100</td>
<td>na</td>
<td>1966</td>
<td>ConocoPhillips majority</td>
</tr>
<tr>
<td>BP Abu Dhabi E&amp;P</td>
<td>na</td>
<td>0.4</td>
<td>260</td>
<td>1926</td>
<td>100% BP</td>
</tr>
<tr>
<td>Shell Dubai E&amp;P</td>
<td>na</td>
<td>0.1</td>
<td>100e</td>
<td>1982</td>
<td>100% RD Shell</td>
</tr>
<tr>
<td>Japan Oil Development</td>
<td>na</td>
<td>na</td>
<td>22</td>
<td>1973</td>
<td>100% Inpex</td>
</tr>
<tr>
<td>Total</td>
<td>na</td>
<td>0.1</td>
<td>na</td>
<td>na</td>
<td>100% Total</td>
</tr>
<tr>
<td>Exxon</td>
<td>na</td>
<td>na</td>
<td>27</td>
<td>na</td>
<td>100% ExxonMobil</td>
</tr>
<tr>
<td>Emarat</td>
<td>na</td>
<td>na</td>
<td>1,500</td>
<td>1981</td>
<td>100% state</td>
</tr>
<tr>
<td>ENOC</td>
<td>na</td>
<td>na</td>
<td>3,500</td>
<td>1993</td>
<td>100% state</td>
</tr>
<tr>
<td>EPPCO</td>
<td>na</td>
<td>na</td>
<td>na</td>
<td>1980</td>
<td>60:40 ENOC/Chevron</td>
</tr>
<tr>
<td>Occidental</td>
<td>na</td>
<td>na</td>
<td>50e</td>
<td>2002</td>
<td>100% Occidental</td>
</tr>
</tbody>
</table>

*e = estimate; na = not available/applicable. Source: BMI*
Overview/State Role

Under the UAE's constitution, each emirate controls its own oil production and resource development. The lion's share of UAE production comes from the emirate of Abu Dhabi, which accounts for around 95% of the country's oil and gas reserves. Minor reserves are also held by Dubai, Sharjah and Ras al Khaimah, in that order. More than half Abu Dhabi's oil production is generated by state-owned ADNOC. The second main producer is Abu Dhabi Marine Operating Company (ADMA-OPCO). Dubai Petroleum Company (DPC) is the main upstream operator in Dubai. The state-owned Dubai Natural Gas Company (DUGAS) is responsible for processing natural gas produced in Dubai's offshore oil fields, as well as the gas piped from Sharjah.

Licensing And Regulation

IOCs from Japan, France, the UK and other countries own up to 40% of the energy sector in Abu Dhabi, one of the only Gulf oil producers to have retained foreign partners on a production-sharing basis. ADNOC holds the majority stake in all upstream oil ventures and is currently planning a limited further opening of oil production to foreign firms. The initial asset sale involved 28% of the offshore Upper Zakum field to US major ExxonMobil in 2007. For Abu Dhabi, the Upper Zakum project is crucial to its capacity expansion plans, with ADNOC planning to spend US$10bn over the next few years to boost oil production capacity by 1.25mn b/d.

The UAE is considering revising its system of oil and gas concessions to spur technological development and introduce more competition to its upstream segment. Having concluded its sour gas licensing round with IOCs, it is expected that ADNOC will focus on reforming the concessions system as it seeks to boost production capacity.

Several options are being considered for the concessions, including splitting them into their individual fields and issuing competitive tenders for the fields' development. Although the concessions are not due to expire until 2014 at the earliest, it is expected that renegotiations will begin early. This may provide an opportunity for smaller players to get a toehold in the UAE's upstream segment and may open the door for NOCs, particularly from Asia, to get involved. Nevertheless, the UAE is unlikely to take any action that will put its solid relationship with existing IOC partners at risk.

Government Policy

Abu Dhabi's state energy investment vehicle, International Petroleum Investment Company (IPIC), is a sizeable energy investor, with an asset portfolio of US$16-20bn in mid-2009. In June 2009, IPIC announced plans to raise its investment target to US$30bn after selling its stake in British bank Barclays for US$2.5bn. In June 2009, CEO Khadem al-Qubaisi stated that IPIC was working alongside its subsidiary Aabar on 30-40 investment deals in the energy sector and other industries including shipping. He also said that IPIC planned to proceed with building refineries in the UAE and Pakistan and was considering how to integrate operations at the two plants.
Fuel Prices
In August 2010 the federal government set up a committee of UAE oil companies to monitor fuel prices in an effort to reduce losses incurred by retailers. This led to speculation that the country was starting to relax price controls, and a subsequent report in the Arab Times claimed that ADNOC was planning to increase gasoline prices. Even the modest increase to US$0.52 per litre outlined in the report would lift prices above those in most other Gulf states, although ADNOC rejected the newspaper's claims.

Longer term, however, fuel price liberalisation may be unavoidable. The elimination of price controls would help to slow the pace of UAE's oil consumption, which has grown steadily for several decades on the back of cheap gasoline. Moves by Abu Dhabi and the federal government place downside risks on our forecasts for UAE oil consumption, which we currently see growing continuously through to 2020.

International Energy Relations
Iran and Bahrain agreed on a framework deal in October 2008 that would see Iran export 10.3bcm of gas to Bahrain using the UAE's pipeline infrastructure. The gas would be sourced from Iran South Pars field, which in the future could supply the Emirates' needs. However, cooperation between Iran and the UAE became strained in October 2009, when Iranian parliamentarians called for a 2001 contract to supply gas to the UAE to be cancelled, following a longstanding dispute over pricing. According to a statement by the Iranian parliament's energy committee spokesperson, Emad Hosseini, cited by Iran's student news agency ISNA, several parliamentarians think the contract should be revoked and the international ramifications accepted.

The news comes as no surprise, with Iran having said as far back as September 2008 that the deal was not in its national interest, but this is the first reiteration of that position since the appointment of the country's new oil minister, Massoud Mirkazemi, in September 2009. With its gas export options currently restricted by limited existing pipeline routes and no access to technology to develop LNG infrastructure, Iran has been looking to supply its Middle Eastern neighbours, striking deals with Oman in August 2008 and Bahrain later in the year. Plans to export to the UAE have been in limbo for years, however, owing to the two sides' inability to agree on a mutually acceptable gas pricing formula.

The National Iranian Oil Company (NIOC) and Sharjah-based Crescent Petroleum signed a 25-year deal in 2001 for the supply of 16.9Mcm/d, or 6.2bcm per annum, of gas to the UAE. Exports were supposed to begin at end-2005 from the offshore Salman field. The deal came under fire over the export price, however, with the Iranian daily Sarmayeh saying that the price was just 20% of the price Turkey pays for Iranian gas. Negotiations over the price of gas exports have therefore been ongoing since 2006 and Iran has yet to complete testing facilities at Salman that are required prior to the start of exports.

Crescent claims the two sides conditionally agreed on a new price formula in September 2008 but that there has been no progress since. While Iran has been threatening to annul the contract for some time, Crescent has argued that the deal is internationally binding and said in July 2009 that it was pursuing
international arbitration. Whether this route is pursued or not, the dispute demonstrates the difficulties that Iran is having boosting its gas exports, even to its near neighbours.

**International Investments**

IPIC is considering taking a stake in the Nabucco gas pipeline project, according to an August 2010 report in Austrian newspaper Salzburger Nachrichten. The move would make IPIC the seventh stakeholder in the project and the first from the Middle East. The Nabucco project has struggled to secure adequate gas supplies from the Caspian region and the entry of a significant Middle Eastern investor could symbolise a recognition that Nabucco will have to look to the region for addition gas supplies.

**Table: Key Upstream Players**

<table>
<thead>
<tr>
<th>Company</th>
<th>Oil production (000b/d)</th>
<th>Market share (%)</th>
<th>Gas production (bcm)</th>
<th>Market share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADNOC</td>
<td>2,700e</td>
<td>74</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Dubai Petroleum Company</td>
<td>na</td>
<td>na</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>BP Abu Dhabi E&amp;P/BP</td>
<td>182</td>
<td>6</td>
<td>0.75</td>
<td>1.5</td>
</tr>
<tr>
<td>ExxonMobil</td>
<td>284e</td>
<td>8</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Japan Oil Development</td>
<td>26e</td>
<td>1</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Total</td>
<td>10</td>
<td>0.3</td>
<td>0.1</td>
<td>0.2</td>
</tr>
<tr>
<td>GASCO</td>
<td>na</td>
<td>na</td>
<td>49e</td>
<td>98</td>
</tr>
<tr>
<td>Royal Dutch Shell</td>
<td>146e</td>
<td>4</td>
<td>na</td>
<td>na</td>
</tr>
</tbody>
</table>

* e = estimate; na = not available/applicable. Source: BMI, Company data 2009

**Table: Key Downstream Players**

<table>
<thead>
<tr>
<th>Company</th>
<th>Refining capacity (000b/d)</th>
<th>Market share (%)</th>
<th>Retail outlets</th>
<th>Market share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADNOC</td>
<td>234e</td>
<td>36</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>ENOC</td>
<td>120e</td>
<td>19</td>
<td>166</td>
<td>na</td>
</tr>
<tr>
<td>Metro Oil</td>
<td>90e</td>
<td>14</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Sharjah Oil Refining Co</td>
<td>72e</td>
<td>11</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Emarat</td>
<td>na</td>
<td>na</td>
<td>171</td>
<td>na</td>
</tr>
</tbody>
</table>

* e = estimate; na = not available/applicable. Source: BMI
Company Profiles

Abu Dhabi National Oil Company (ADNOC)

Company Analysis

ADNOC has considerable experience in working alongside IOCs in upstream oil projects, with Abu Dhabi being the most mature Middle Eastern OPEC state in terms of JVs. The upside potential over the near term is arguably less than that of other regional producers, suggesting slower growth in terms of volumes and revenues than seen in neighbouring Gulf States. However, the low-risk nature of the UAE and the strong relationships between the state and foreign entities should mean continuing involvement of the IOCs in JV development projects.

SWOT Analysis

Strengths: Major domestic oil and gas producer
Unrivalled access to exploration acreage
Well established partnerships with IOCs
Substantial share of downstream oil segment
Downstream gas and petchems diversification

Weaknesses: Limited financial or operational freedom
Some cost and efficiency disadvantages

Opportunities: Untapped upstream production potential
Petchems/refinery expansion opportunities
Large areas of under-explored territory

Threats: Lack of medium-term oil output growth
Changes in OPEC/national energy policy
Market Position

ADNOC is an integrated oil company, established in 1971 by the emirate of Abu Dhabi, the site of 94% of the county’s crude reserves. The company and its subsidiaries are responsible for the E&P of oil and gas, providing support services to the hydrocarbons industry, the operation of oil refineries and gas processing facilities, chemicals and petrochemicals plants, and the storage and distribution of refined products. According to its website, ADNOC currently manages and oversees production of more than 2.7mn b/d, which owing to the tightening of OPEC quotas is below the 3mn b/d target for 2008 previously announced by the government.

There are several capacity expansion projects either on the cards or under way at existing oil fields. The Murban field capacity was to be raised to 1.5mn b/d from 1.3mn b/d in Q208, and there is a US$300mn project to increase capacity at the Bu Hasa field to almost 500,000b/d. Upgrades planned for the onshore Asab field should boost capacity to 310,000b/d. In the gas segment, the biggest project is the Shah sour gas development. ADNOC is currently looking for a partner for the Shah project, reportedly Shell, after ConocoPhillips dropped out in April 2010.

Offshore oil and gas fields in the emirate are operated by Abu Dhabi Marine Operating Company (ADMOC), which is jointly owned by ADNOC (60%), BP (14.6%), Total (13.3%) and JODCO (12%). The company’s main assets are the Umm Shaif and Zakum oil fields, with the latter ranked among the 10 largest fields in the world. Onshore oil exploration is managed by the Abu Dhabi Company for Onshore Oil Operations (ADCO), which is owned by ADNOC (60%) and BP, Shell, Total and ExxonMobil with 9.5% stakes each and privately owned independent Partex owning the remaining 2%.

Group subsidiary Abu Dhabi Oil Refining Company (Takreer) operates two refineries, the 145,000b/d Ruwais refinery, which produces light products chiefly for export to Japan and India, and the 90,000b/d Umm Al Nar facility.

Abu Dhabi Gas Industries (GASCO) is responsible for processing associated and non-associated gas from the Emirate’s onshore oil production, with production in excess of 40.8bcm of gas, 140,000b/d of condensate and 4,000 tonnes of sulphur. It is jointly owned by ADNOC (68%), Total (15%), Shell (15%) and Partex (2%). Gas is supplied to around 20 customers including power plants, ADNOC’s group companies and the entire Ruwais industrial estate.

Strategy

ADNOC should see solid rather than spectacular growth over coming years, with a number of gas projects planned with IOC partners. The firm had plans to invest US$10bn in various projects over 2005-2008, including the Upper Zakum development. ADNOC aims to boost offshore oil production by two-thirds to 1mn b/d by 2019.
Rocketing domestic demand is providing the impetus behind a huge boom in Abu Dhabi’s gas industry. ADNOC is seeking to boost Abu Dhabi’s gas output to meet burgeoning private consumption and growing industrial demand. The emirate’s gas consumption has doubled over the past decade, spurred by expansion of the industrial sector, a switch to gas by its power stations, desalination and petrochemical projects and the introduction of EOR techniques based on gas injection for its mature oil fields. Gas output is also being increasingly diverted to generate air conditioning for the UAE’s large service sector during the peak summer months. Abu Dhabi continues to follow this trend it is on course to become one of the world’s largest gas producers.

Downstream, Takreer plans to double capacity at the Ruwais refinery, adding an additional 417,000b/d to the existing 400,000b/d of capacity. Jasem Ali al-Sayegh, the general manager of ADNOC’s refining unit Takreer, has said that the engineering and design study for the expansion should be completed by Q109. The planned completion date is 2013, although this has been acknowledged as ambitious. Once expanded, Ruwais will be integrated with a petrochemicals complex and a new oil lubricants plant, which is currently being built by Takreer with Finland’s Neste and Austria’s OMV, and is due onstream in 2012.

As well as providing for 1.1mn tpa of feedstock supply to the nearby Borough petrochemicals plant, new units at Ruwais will allow the company to reduce the sulphur content in its diesel, which, along with gasoline, makes up around 35% of Takreer’s output.

Latest Developments

In August 2010 Takreer awarded US firm Shaw Group a contract to provide project management services for a plant at the Ruwais Industrial Complex in Abu Dhabi. The contract will include services during the engineering, procurement and construction phase of the base oils plant, which is scheduled to start commercial production in 2013. Once complete, the plant will be capable of producing 500,000tpa or 689.17Mcm per annum of group three base oils and 100,000tpa or 137.83Mcm per annum of group two base oils. The contract value has not been disclosed.

The CEO of ADGDC revealed in July 2010 that deal values for contracts related to the Shah gas project are 40-50% lower than expected. The development indicates the degree to which contractors have had to slash costs for energy projects in light of the economic crisis, and comes as cost concerns have forced ADNOC to alter the Shah project's sulphur export plans.

UAE-based industry sources revealed to Reuters in June 2010 that ADNOC is attempting to woo Royal Dutch Shell as a JV partner to develop the Shah sour gas project. Shell was one of four bidders for the project when ADNOC first began soliciting JV suitors for Shah in 2007-08, alongside ConocoPhillips, ExxonMobil and Occidental Petroleum. Also in June, ADNOC awarded two more Shah-related technical contracts to US engineering firm Honeywell and UAE-based al-Jaber Energy Services. The value of the latter contract is US$300mn, while that of the former remains undisclosed.
ConocoPhillips left the Shah gas project in April 2010. The high capex requirements proved to be too much for the company, which is struggling to reduce debt. Nonetheless, ADNOC has demonstrated its intention to proceed with the Shah project through a series of contract awards in May 2010. These included the award to Saipem of three EPC contracts totalling US$3.5bn, for a gas processing plant, sulphur recovery unit and pipelines. South Korea's Samsung Engineering was awarded a US$1.5bn contract for a utilities and offsite package, while a consortium of Spain's Tecnicas Reunidas and India's Punj Lloyd won a US$463mn gas-gathering package contract.

In November 2009, French services company Technip was awarded a US$415mn contract by Gasco for EPC and installation work at the ASAB 3 project in Abu Dhabi. The contract will include the supply and installation of the booster compression station, transfer lines, debottlenecking of existing facilities and diverting feed flow by installing a new compressor, transfer lines and other associated facilities. The contract’s first phase is due to be completed by Q312 and the remaining phase by the end of Q213. The project will accommodate nearly 4.25Mcm/d of additional associated gas from Abu Dhabi’s oil fields.

In its JV with ConocoPhillips in June 2009, ADNOC released nine tender packages for the US$10bn Shah field development. A 10th package, covering the construction of a liquid sulphur pipeline from the Shah field to storage and handling facilities at Ruwais, was not tendered, however, owing to a lack of suitable bidders. The four EPC deals for the Shah field were planned to be awarded by end-2009, but never materialised. The EPC contracts will cover the field’s upstream development, sulphur recovery units, utilities and processing facilities. Scheduled to come onstream in 2013/2014 (behind the original 2012 start-up date), Shah is expected to produce 10.3bcm of gas per annum. The date, however, is looking increasingly unlikely following Conoco’s decision in April 2010 to abandon the JV, most likely owing to high costs. Like most of Abu Dhabi’s gas reserves, the Shah field’s gas has 23% hydrogen sulphide and 10% carbon dioxide content, requiring costly special transportation and processing facilities.

Without the pipeline, highly flammable sulphur from the Shah field would have to be transported by road through the desert, raising serious safety concerns. Rather than pursuing this option, ADNOC and Conoco planned to find a specialist company that is willing and able to construct what will be the world’s longest sulphur pipeline. No takers have been found so far. According to industry sources quoted by Reuters in mid-2009, ConocoPhillips would probably have preferred to withhold the EPC tenders for longer, until input prices have bottomed out. In July 2009, ADNOC and ConocoPhillips finalised their Shah JV, which the US major entered into in July 2008 amid strong IOC competition.

According to Saif al-Ghalfi, head of the Shah project, the partners aim to drill 20 wells before the start of the project to produce around 14mn cubic metres per day (Mcm/d) of sales gas. The gas will also yield up to 50,000b/d of condensate, 4,400 tonnes per day (tpd) of NGL and 10,000tpd of sulphur. The gas and marketable by-products will then be transported from the gas field, which is situated onshore near the oasis of Liwa, to UAE customers or to storage and handling facilities at Ruwais on Abu Dhabi’s coast. Sulphur granulation storage, an export terminal and a marine channel will also be built at Ruwais.
Companies that are likely to bid for the first contract package, which covers gas gathering facilities, include **GS Engineering**, **SK Engineering**, **Saipem** and **National Petroleum Construction**, according to industry sources. The second contract package, for a gas processing plant, is likely to be contested by **Chiyoda**, **Saipem**, **Technip** and **Fluor**. An invitation to bid (ITB) for the fifth contract package, for the construction of three pipelines, was issued in June 2009. Companies that have pre-qualified for the package include **Dodsai**, **Technip**, **Punj Lloyd**, **Saipem**, **Consolidated Contractors International** and **Contracting and Trading Group**.

According to ADNOC CEO Yousef Omair bin Yousef, the Shah contracts form part of the US$35-50bn-worth of energy deals that ADNOC is planning to award in 2009 and 2010. He said that the world economic crisis had ‘created a window of opportunity’ to achieve significant cost savings on energy projects. Al Ramahi stated that ADNOC was expecting to cut 30-50% of Shah’s original price tag. The project’s cost is now expected to be around US$10bn, down from earlier projections of US$13bn. In Q109, ADNOC told Reuters that it had already negotiated with service providers a 20% discount for the crude capacity expansion projects being carried out in 2009.

**GASCO** awarded a US$9bn EPC contract for the Integrated Gas Development (IGD) Project, known as Habshan 5, in July 2009. Japan’s **JGC** and Italy’s **Tecnimont** have jointly received the US$4.7bn process plant package comprising of five process plants. South Korea’s **Hyundai Engineering & Construction** has been awarded a US$1.7bn utilities and offsite package. Britain’s **Petrofac** and South Korea’s **GS Engineering** has won a US$2.1bn contract to construct Ruwais’s fourth NGL train while US-based **Chicago Bridge & Iron** will construct the Ruwais storage tanks for US$533mn. The project is due for completion by end of third quarter of 2013. The new facility in Habshan 5 will have a capacity to produce 25.5mn cubic metres of gas, 12,000 tonnes per day of natural gas liquids and 5,000 tonnes per day of liquid sulphur.

In March 2009, a unit of ADNOC awarded a AED2.95bn (US$805mn) EPC contract to SK Engineering to install gas compressors at the Bab field. SK will build three gas compression units at the onshore oil field, with construction scheduled to be complete in April 2010. The compressors will allow greater volumes of natural gas to be injected into the Bab field, with the aim of boosting oil production from around 350,000b/d to 435,000b/d.

In November 2008, ADNOC signed an MoU with Shell to jointly explore, develop and produce gas from fields offshore Abu Dhabi.
Dolphin Energy

Company Analysis
Dolphin is in a unique position as a regional gas provider, as it links two Gulf states with the surplus fuel available in Qatar. The company will become a leading supplier to the region’s power industry. The project may allow Gulf States to save some of their domestic gas resources for the lucrative LNG export sector. By linking into certain sections of the regional gas distribution grids, Dolphin is creating a Gulf gas hub capable of being expanded to handle larger volumes as domestic economies grow and more power generation switches over to natural gas.

SWOT Analysis

Strengths:  Key regional gas supplier
Involved in gas transportation systems
State and IOC involvement
Substantial volume growth potential

Weaknesses: Substantial near-term expenditure required
Struggle for more supply contracts

Opportunities: Scope for other nations to joint project
Substantial scope for long-term volume expansion

Threats: Need for ongoing, high-level investment
- Changes in Qatari energy policy
Market Position

Dolphin Energy is a US$3.5bn long-term energy project developing gas fields in Qatar and Oman, which will supply customers in the UAE. This is the first cross-border gas project in the Arab Gulf region. The company is a JV between the state-owned Mubadala Development Company (51%), France’s Total (24.5%) and the US’s Occidental Petroleum (24.5%).

Having come onstream in 2006, gas from Qatar’s giant North Dome field is being transported to the company’s new gas gathering and processing plant in Ras Laffan and then transited to markets in the UAE via a 440km pipeline to Taweelah, Abu Dhabi, Fujairah and Jebel Ali. Dolphin has been supplying the UAE 20.7bcm of gas per annum since February 2008. The company has said that eventually the North Field will supply as much as 33bcm. The long-term customers for Dolphin gas from Qatar are ADWEA (Abu Dhabi Water & Electricity Authority), UWEC (Union Water & Electricity Authority), DUSUP (Dubai Supply Authority) and from 2008, Oman Oil Company (OOC). Each has signed a 25-year gas supply agreement with Dolphin Energy.

Strategy

Dolphin is taking advantage of the region’s gradual switch towards gas and appears to be outpacing this growth with its own expansion initiatives. Obtaining a larger supply deal with Qatar is a priority.

In December 2009, Abu Dhabi’s media reported that Dolphin was negotiating with QP for an additional 3.2bcm of supplies from Qatar’s giant North Field, with talks expected to be concluded by Q310. Qatar’s massive expansion of its liquefied natural gas (LNG) export capacity means, however, that the country has little spare gas for its neighbours. Pricing is once again the main issue. Given their extremely low domestic gas prices, the Gulf states cannot match the sums offered to Qatar by premium customers in Asia, Europe and North America.

Latest Developments

In August 2009, Dolphin announced that it had raised US$4.1bn to refinance debt, fund the construction of its Taweelah-Fujairah pipeline and pay for refinancing-related fees. After raising US$3bn from 25 financial institutions in April 2009, it has raised a further US$1.25bn from a debut project bond issue in July. Dolphin’s majority shareholder, state-run Mubadala (51%), played a key role in raising the financing.

In July 2008, Dolphin awarded a US$418mn construction contract for the pipeline to Russia’s Stroytransgaz for the Taweelah-Fujairah Pipeline (TFP) branch to eastern UAE. It came online in May 2010. The pipeline will supply gas to the planned Fujairah 2 Power and Desalination Plant, which will be built next to the existing Fujairah 1 plant at Qidfa. Fujairah 1 already receives gas from Dolphin via the company’s Al Ain-Fujairah pipeline.
Dolphin held talks in June 2009 with Qatar over receiving additional gas to meet demand in the UAE. The company said in an emailed statement that additional gas volumes of 8.5-14.2Mcm/d could be made available on an interruptible basis. It also confirmed that the plant at Ras Laffan is operating at full throughput.

At the end of October 2008, Dolphin finally started exporting gas to Oman from the giant North Field in Qatar, after the project incurred several delays due to technical difficulties on Oman’s side. Oman had failed to complete the needed infrastructure for the pipeline to come onstream earlier in 2008, which meant that in May the start date was pushed back until August/September and then to October/November.
Emirates General Petroleum Corporation (Emarat)

Company Analysis
As the dominant regional fuels distributor, Emarat is in an unrivalled position to exploit local oil demand growth and is also able to diversify internationally. Good relationships with IOCs and other regional operators have provided exposure to new projects such as pipeline operation and storage/blending facilities. Emarat is also establishing a strong position in gas distribution infrastructure. It is an ideal candidate for privatisation over the medium to long term.

SWOT Analysis
Strengths:  Dominant share of fuels retail segment
          Major role in downstream oil supply infrastructure
          Growing share of gas infrastructure operation

Weaknesses:  No refining or upstream involvement
           Highly competitive lubricants market

Opportunities:  Domestic/regional growth in oil demand
                 Infrastructure expansion opportunities

Threats:  Changes in national/regional energy policy

Operating Statistics
- Service stations: 171
Market Position

Founded by the federal government of the UAE in 1981, Emarat markets and distributes petroleum products throughout the country. The firm is the dominant regional fuels distributor and is looking to expand into other downstream markets.

Emarat operates a network of 171 service stations as well as retailing aviation fuels and lubricants. Emarat’s share of the lubricants market is approximately 18% and its products are exported to Lebanon, Bahrain, Oman, Afghanistan, Jordan and Pakistan. The company directly manages oil terminals with a combined storage capacity of 383,000cm in Jebel Ali, Dubai, Sharjah, Ras Al-Khaimah and Fujairah. It also manages two storage units with international partners, with combined capacity of 285,000cm.

The company also operates 360km of underground gas pipelines, supplying customers including power plants and other industrial users throughout the five Northern Emirates with gas from the Sajaa field.

Strategy

The marketing and distribution of oil products remains the core focus of Emarat’s operations, but the company has recently embarked on a new strategy of expanding and diversifying its investment base. To this end, Emarat is keen to enter new partnerships with foreign partners that can provide expertise for projects.

Latest Developments

In May 2009, Emarat started expanding the Fujairah storage unit for storing and distributing gas oil, fuel, gasoline and jet fuel. The project will expand capacity from 50,000 to 250,000cm as part of a broader AED250mn initiative to boost storage volumes across the UAE.

June 2008 saw Emarat and Dana Gas complete the construction of the Middle East’s first common-user gas pipeline in Sharjah. The partners, along with the three end-users – the Federal Electricity and Water Authority (FEWA), Sharjah Electricity and Water Authority (SEWA) and Crescent Natural Gas Company (a Dana subsidiary) – signed an MoU for the construction of the pipeline in January 2006. The first phase of the project was completed in May 2006 and is delivering gas to the Sewa power station at Hamriyah. The main pipeline, which is now onstream, is 32km long and connects the Sharjah gas hub at Sajaa to Hamriyah, with annual capacity of 10.3bcm. Dana Gas and Emarat each have a 50% interest in the construction, ownership and operation of the pipeline.
Emirates National Oil Company (ENOC)

Company Analysis

As a partly integrated oil company with IOC involvement, ENOC is an efficient operator in the growing regional energy market, with significant potential to expand through investment and local demand. It has good exposure to the retail segment, while ENOC’s stake in Dragon Oil brings with it some growing upstream volumes from Turkmenistan. Refining capacity can be upgraded and enlarged, while a significant role in LPG supply provides another source for revenue expansion.

SWOT Analysis

Strengths:  Significant domestic oil refiner
            Substantial fuels market share
            Equity investment in Dragon Oil

Weaknesses: No direct local oil/gas production
            Rising investment requirement

Opportunities: Rising local/regional energy demand
              Refinery upgrade/expansion
              Increasing share of fuels retail segment

Threats: Developing regional refining capacity surplus
         Changes in national/regional energy policy

Operating Statistics

- Refining capacity: 120,000b/d
- Service stations: 166
Market Position

ENOC is a diversified conglomerate, wholly owned by the emirate of Dubai. It operates 30 active subsidiaries and JVs in the oil and gas sector in the UAE and overseas. ENOC also holds interests in the shipping, aviation, real estate, IT, food and travel sectors.

Upstream interests include Dubai Natural Gas Company (DUGAS), which started commercial production of LPG in 1980 and is in charge of LPG exports, as well as sending dry fuel gas offshore as fuel for Dubai Petroleum Company (DPC) and DUGAS production platforms. LPG is distributed domestically through Emirates Gas, which owns bottling plants in Jebel Ali, Ajman and Fujairah, and distribution centres in Dubai and Umm Al Quwain.

ENOC also has a 52% shareholding in Dragon Oil, which is developing the Cheleken Block in Turkmenistan. Dragon Oil produced 42,000b/d of crude at the offshore field in 2009.

In the downstream segment, ENOC Processing Company LLC (EPCL) operates the company’s 120,000b/d refinery in Jebel Ali. The plant processes light crude and condensate into LPG, naphtha, jet fuel, diesel oil and fuel oil for domestic and export markets. A US$850mn project to add a reformer and hydrotreater is currently being implemented at the plant. The company’s international refining and marketing subsidiaries include crude sourcing and trading units in Singapore and the UK.

Downstream unit ENOC Retail operates a network of 166 ENOC- and EPPCO-branded service stations throughout Dubai and the northern emirates, as well as storage terminals in Jebel Ali and Fujairah. Another downstream unit EPPCO Projects was formed in 1996 to expand into aviation refuelling and lubricants manufacturing and marketing in the UAE. The first of its two divisions, EPPCO Aviation, supplies UAE airports and operates a 60km jet fuel pipeline that runs from Jebel Ali to Dubai International Airport. The second, EPPCO Lubricants, is a JV between ENOC and Chevron al Khaleej and markets ENOC and Caltex-branded lubricants and greases in the UAE.

Strategy

The firm’s recent moves indicate a concentration on the downstream, where we expect the company to make most progress. There is potential for growth in refining and LPG operations. ENOC is also diversifying internationally and is aiming for rapid expansion in the Asia Pacific region. Dragon Oil is also seeking to acquire interests in other upstream assets overseas, so ENOC could have an opportunity to boost its production in future through that route.
ExxonMobil

Company Analysis
Given ExxonMobil’s significant investments in Iraq and Qatar, and hopes for a service contract from Project Kuwait, the UAE is not a critical component of the company’s Middle East strategy. However, success in achieving production goals at Upper Zakum could create further opportunities for ExxonMobil in the Middle East’s fifth-largest crude oil reserve holder – one with a rapidly-growing economy. ExxonMobil’s activities in the UAE could eventually add a further 450,000b/d of liquids output – at least – to its current portfolio, based on targets for Upper Zakum.

SWOT Analysis
Strengths: Significant regional profile
Opportunity to balance gas-centric Qatari production

Weaknesses: Narrow presence in the UAE

Opportunities: Access to the UAE’s increasingly dynamic economy

Threats: Highly restrictive upstream investment environment

Financial Statistics (Group)
Revenues:
- US$301.5bn (2009)
- US$459.6bn (2008)
- US$390.3bn (2007)

Net Income:
- US$19.3bn (2009)
- US$45.2bn (2008)
- US$40.6bn (2007)

Market Position
ExxonMobil’s upstream activities for the major onshore oilfields in Abu Dhabi are governed by a 75-year oil concession agreement, executed in 1939 and subsequently amended through various agreements with the government of Abu Dhabi. At the end of 2009, ExxonMobil reported about 2,400sq km of net acreage in the Abu Dhabi oil concessions. About 1,620sq km of this acreage was onshore, and the rest offshore. ExxonMobil has a 9.5% stake in an onshore concession operated by ADCO (ADNOC’s upstream subsidiary), which produced around 130,000b/d of oil in 2009.

The Supreme Petroleum Council (SPC) and Abu Dhabi National Oil Company (ADNOC) signed a deal with ExxonMobil covering participation in the offshore Upper Zakum field. The interest was acquired on January 1 2006, for a term expiring March 9, 2026, on fiscal terms consistent with Exxon’s other interests in Abu Dhabi. Exxon’s local subsidiary gained 28% of ADNOC’s 88% equity stake, while Japan Oil Development Company (JODCO) continued to hold its 12% interest. The project aims to boost Upper Zakum’s output from 550,000b/d to 750,000b/d by 2015, and then further to 1.2mn b/d. The field is operated by the Zadco consortium, representing the US, Japanese and Emirati operators.

ExxonMobil is also a major lubricants supplier in the UAE.
Strategy

ExxonMobil’s Middle East strategy is centred on Qatar’s LNG sector, where it has significant investments through Qatargas, Rasgas and other ventures. The company has also secured a high-profile service contract for the development of Iraq’s West Qurna field, and hopes to win an elusive upstream deal for Kuwait’s northern oil fields. As a result, the UAE does not occupy centre-stage in ExxonMobil’s larger plans. However, success at Upper Zakum could add a further 450,000b/d to the company’s liquids portfolio, if the field achieves its target output of 1.2mn b/d.

Latest Developments

At end-2009, the company reported 6 net development wells as having been completed at its UAE assets.

A senior Zadco official said in October 2009 that the company intends to offer contracts worth up to US$12bn in 2010 to increase production capacity at the Upper Zakum oil field, according to a Reuters report. The investment in production, which will be split into two phases, is expected to increase output capacity at the field by 40% by 2015. Speaking to reporters at a MEED conference, Zadco development manager Salah al-Bufalah was quoted by Reuters as saying that the cost of the overall scheme is around US$10-12bn. Speaking to Emirates Business at the same conference, he was reported as saying that the expansion costs would fall from an earlier-budgeted US$12-18bn to US$10-15bn. He did not clarify which of the two reports gave the correct figures. He said that the project, known as ‘750K’, would increase capacity from the existing 500,000b/d to 750,000b/d. He also commented that Zadco was planning to increase the capacity of Upper Zakum by 40%, though he did not explain the 50,000b/d discrepancy between these two figures.

Al-Bufalah was also reported by Business Intelligence Middle East as having said that Zadco’s parent company ADNOC would spend over US$50bn on oil and gas projects by Q412, with US$30bn going to production and infrastructure and over US$20bn being spent on ‘excavation, exploration and drilling’. He said that the engineering phase of the project, being carried out by French engineering group Technip, would be completed by the end of 2010.
BP – Summary

BP has various interests in the UAE, with its upstream assets concentrated largely in Abu Dhabi, including stakes in ADMA-OPCO (14.67%), ADCO (9.5%), ADGAS (10%) and Bunduq Company (33.3%). ADMA-OPCO is the operator of the Umm Shaif and Zakum oil fields. ADCO produces crude from the Asab, Bab, Bu Hasa, Sahil and Shah oil fields and is partly owned by BP, Shell, ExxonMobil and Total – each with 9.5%. Production net to BP in 2009 was 182,000b/d of oil. ADGAS operates three LNG trains capable of producing over 5mn tpa.

In refining and marketing, BP’s regional hub is located in Dubai. The company also operates a blending plant in Jebel Ali. The BP Sharjah business is the largest private producer, processor and seller of natural gas in the UAE, in partnership with the Sharjah government. It operates three gas fields, a processing plant, gas compression facilities and two liquid export terminals (condensate and LPG). Gas and NGLs are produced from the Sajaa, Movyeid and Kahaif fields. Unit Air BP supplies aviation fuel and lubricants to Dubai and Sharjah international airports.

Rosneft – Summary

Russia’s state-run oil producer Rosneft will invest US$630mn in the development of an onshore gas concession in the UAE, alongside Crescent Petroleum, Rosneft chairman Igor Sechin said on August 21 2010. Sechin, who also serves as Russia’s deputy prime minister, said that Rosneft and Crescent aim to start production at the concession in 2013. At present all Rosneft’s producing assets are in Russia and its decision to allocate significant capex towards the Sharjah gas project underscores its desire to develop an international portfolio.

The investment is to be directed towards gas drilling at a 1,200sq km onshore concession in Sharjah. Rosneft and Crescent agreed the terms of a farm-out agreement for the licence in June 2010, with the two companies holding 49% and 51% respective interests. At the time, the two parties agreed on an investment of US$60mn towards initial exploratory activities, including the drilling of two wells of 4,500m depth. According to Crescent, the first of these wells was spudded on June 5 at the concession’s largest prospect, as identified by a seismic survey. The concession is estimated to hold gas reserves of 70bcm and condensate reserves of 144mn tonnes.

Total – Summary

Total has been present in the UAE since 1939. The French firm has a 75% operating interest in the Abu Al Bu Khoosh field and it holds 9.5% of onshore producer ADCO, which operates the Asab, Bab, Bu Hasa, Sahil and Shah oil fields, the five major onshore fields in Abu Dhabi. It has a 13.3% interest in offshore producer ADMA-OPCO, the operator of the offshore Umm Shaif and Zakum oil fields. Total also has a 15% interest in GASCO, a processor of associate and non-associate gas from the emirate’s onshore oil fields. ADGAS, in which the French major holds a 5% stake, set up the region’s first LNG
plant and also produces LPG and condensates. Total also has 24.5% of the integrated US$3.5bn Dolphin project and is a major distributor of lubricants. In 2009, Total’s net production in the UAE was 10,000b/d.

In April 2009, Total signed an agreement to extend its 15% participation in GASCO by 20 years.

**ConocoPhillips – Summary**

US major ConocoPhillips signed a landmark deal in July 2009 to develop sour gas reserves in the UAE. Conoco held a 40% stake in the project to develop the Shah field, with ADNOC unit GASCO holding the remaining 60%. The two companies were to share costs and although ADNOC did not reveal the value of the agreement, it is expected that the project will cost at least US$10bn. In April 2010, however, Conoco exited the JV. The high capex requirements proved to be too much as the company struggled to reduce its debt.

The deal was expected to allow Conoco to book new reserves from the Shah field, in line with similar deals between ADNOC and other majors such as ExxonMobil and BP. Conoco had been active in the Dubai upstream oil sector through the DPC JV but handed over all operations to the government of Dubai in April 2007.

**Royal Dutch Shell – Summary**

The regional headquarters for the upstream and oil products divisions are located in Dubai, while the Abu Dhabi office is responsible for Shell’s various investments in the emirate. Shell holds minority stakes in two production JVs in Abu Dhabi, including a 15% stake in GASCO and 9.5% of ADCO.

In May 2008, Shell signed a 15-year agreement with Dubai to sell the country 1.5mn tpa of LNG in the peak demand summer period from 2010. According to Shell, much of the LNG will be sourced from Qatar, while some volumes will come from elsewhere in Shell’s portfolio.

Shell was one of four IOCs to submit a bid to ADNOC to develop the Shah sour gas field, but missed out to Conoco, which was awarded the contract in July 2008. In 2010, reports suggested that ADNOC was attempting to woo the company as a JV partner to develop the Shah sour gas project, although this has not yet been confirmed by either party. In November 2008, Shell signed an MoU with ADNOC to explore, develop and produce gas from offshore fields in Abu Dhabi.

Shell produced 146,000b/d of oil in Abu Dhabi in 2008, the same level as 2007.

**Dana Gas – Summary**

Sharjah-based Dana Gas was awarded a 25-year E&P licence for the Western Offshore concession off Sharjah in March 2008. Dana paid US$120mn for the contract with the development phase of the project
expected to cost some US$55mn and the exploration costs estimated at around US$65mn. This is the company’s first offshore upstream asset.

The concession covers over 1,000sq km and includes the development of the Zora gas field, which was discovered in 1979. In its exploration programme Dana will undertake seismic studies, geological evaluation studies and exploration drilling. The development programme will include the completion of drilling work, a resumption of the drilling of two horizontal wells originally constructed by Crescent Petroleum, the installation of offshore platforms and the construction of a 25km offshore pipeline. Dana plans to bring the field onstream sometime in 2010. Zora gas will feed the Sharjah market.

Dana was in a good position to be awarded the contract, following an agreement at the beginning of March 2008 that saw Dana and Emarat agree to form a JV to own, manage and operate the first common-user gas pipeline in the UAE. The Hamriyah Gas Pipeline Project, which was completed in June 2008, connects the Sharjah gas hub at Sajaa to the industrial area at Hamriyah. The 32km pipeline has a capacity of 10.3bcm. The JV partners signed an MoU in 2006 with three end-users – Federal Electricity and Water Authority (FEWA), Sharjah Electricity and Water Authority (SEWA) and Crescent Natural Gas Company (a subsidiary of Dana). According to Hamed Jafar, Dana’s executive chairman, the E&P licence complements the company’s assets and activities in the processing, transportation and marketing of natural gas.

**Occidental Petroleum – Summary**

In October 2008, Occidental Petroleum (Oxy) agreed to pay ADNOC US$500mn for the rights to explore and develop two oil and gas fields: Jarn Yaphour and Rahman, in the emirate of Abu Dhabi. Occidental will operate and hold a 100% interest in hydrocarbons output from the fields. The Los Angeles-based company’s total capex in both projects is expected to be around US$500mn over the next three to four years.

First production from the Jarn Yaphour field, located onshore near the capital city of Abu Dhabi, was expected in 2009, with initial output seen at around 10,000boe/d, although the company has not yet said whether the project has come onstream. The Rahman discovery, located in very shallow water near the Abu Dhabi refinery, was tested in 1992 and flowed at a combined test rate of 1,750b/d and 0.4Mcm/d from one well. If that field is technically and commercially viable, production could begin as soon as 2011. Potential output from Rahman is estimated at 10,000boe/d.

Occidental Petroleum is expanding its operations in the Gulf and North Africa (Libya). Prior to the deal to develop Jarn Yaphour and Rahman, Oxy was already active in the UAE through its 24.5% share in DEL, which operates the Dolphin gas project. Occidental paid US$310mn in 2002 to acquire Enron’s 24.5% stake in the project. Dolphin began production in the summer of 2007 and reached full operation in February 2008. Oxy was one of four IOCs to submit a bid to ADNOC to develop the UAE’s Shah sour gas field but missed out to Conoco, which was awarded the contract in July 2008.
However, in October 2009, the company announced that it was in talks with Abu Dhabi to allow the country’s investment fund Mubadala to buy in to Oxy’s stake in Iraq’s giant Zubair field. Oxy Chairman Ray Irani also raised the possibility of additional investors buying into the stake. Speaking in a conference call with analysts on October 20, Irani said that Oxy had held discussions on the matter with Abu Dhabi. He said that Abu Dhabi would ‘take any percentage that we would be willing to share with them’. He said that Oxy’s share of the capex on the project, estimated by Italy’s Eni to reach US$10bn over the first six years, will probably be between 25% and 30%. This would be shared with Mubadala if it chose to buy in to the deal. The Zubair field has reserves estimated at 4bn bbl.

Japan Oil Development Company (JODCO) – Summary

Previously owned by Japan National Oil Corporation (JNOC), JODCO is now a 100%-owned unit of Inpex. JODCO entered the UAE in 1973 by acquiring a stake in the ADMA concession from BP (now 12%). Between then and 1980 it acquired stakes in the development of the Upper Zakum field (12%), the Umm Al-Dalkh field (12%) and the Satah field (40%).

Cosmo Oil – Summary

Japan’s fourth-largest refiner, Cosmo Oil, was the first non-Western company to enter the UAE’s energy market. It has now been operating in Abu Dhabi since 1967 and has formed a good relationship with its rulers. In January 2009, it was awarded a 20-year extension for its oil producing concession offshore Abu Dhabi. The extension of the company’s operating rights followed a September 2007 acquisition of 20% of Cosmo’s shares by IPIC, the emirate’s investment arm. According to a Cosmo official quoted by Reuters, the contract prolongation may also entail additional exploration rights, although this was not confirmed by the company.

Abu Dhabi National Energy Company (TAQA) – Summary

TAQA is a public energy company, established in June 2005. The government of Abu Dhabi through ADWEA owns 51%; ADWEA transferred 24.1% of its shareholding to the Fund for the Support of Farm Owners in the Emirate of Abu Dhabi.

TAQA intends to make strategic and financial investments in energy, water, infrastructure and mining sector companies and projects, whether within the UAE or abroad. The company is rapidly expanding and has been buying up producing and infrastructure assets in the North Sea and Canada since 2007.

CNPC – Summary

In November 2008, the China National Petroleum Corporation (CNPC) signed a US$3.29bn deal with IPIC to build a 400km oil pipeline from the Habshan oil field in Abu Dhabi to the emirate of Fujairah. CNPC’s two pipeline engineering and construction units will jointly build the 48-inch diameter pipeline, which will have capacity of 1.5mn b/d. The project will also include one connecting station, one initial
station, one intermediate station, one terminal station and three offshore single-point-mooring devices. Trial operations of the pipeline are expected to start in Q410 and the project should be fully operational by August 2011, according to CNPC.
Market Attractiveness Analysis

UAE Energy Market Overview

The collection of states that forms the UAE has proven oil reserves of around 97.8bn bbl (BP Statistical Review of World Energy, June 2010), or nearly 10% of the world total. It also houses the world's fifth-largest natural gas reserves – 6,432bcm at end-2009 – and exports liquefied natural gas (LNG) to Japan. It is also importing gas from Qatar. Abu Dhabi dominates the UAE oil and gas sector, with 94% of its oil (over 92bn bbl). Dubai contains just 4bn bbl of reserves, followed by Sharjah and Ras al-Khaimah, with 1.5bn bbl and 100mn bbl respectively.

The UAE is a member of OPEC and it has recently (June 2010) been producing 2.29mn b/d, against estimated sustainable productive capacity of 2.72mn b/d. Output was reduced in support of OPEC policy, with the December 2008 meeting allocating a quota of 2.22mn b/d to the Gulf producer. There are also significant volumes of gas liquids that are exempt from OPEC quotas.

There are five operational refineries providing end-2009 capacity of approximately 673,000b/d, according to BP data. The December 2009 Oil & Gas Journal (OGJ) refining survey suggests an increase in UAE crude distillation capacity to 773,250b/d by the end of 2009. UAE oil consumption was around 455,000b/d in 2009, while its gas demand of 59bcm in 2009 exceeded production of around 49bcm.

Gas was the UAE’s dominant fuel in 2009, accounting for an estimated 70% of primary energy demand (PED), followed by oil at 30%. Regional energy demand is forecast to reach 1,075mn tonnes of oil equivalent (toe) by 2014, representing 19.3% growth over the period since 2010. The UAE's estimated 2009 market share of 8.80% is set to climb to 8.81% by 2014.

The Dubai government is said to be considering the possibility of using coal and nuclear technology to diversify energy resources to meet future demand, according to June 2010 reports by Qatar News Agency (QNA). The government’s newly created Supreme Council of Energy has reportedly hired global advisory group McKinsey to develop an Energy Strategy 2030, which will help the emirate explore alternative energy resources to power its utilities sector and meet future demand. The council is studying the development of short, medium and long-term strategic plans for the energy sector in Dubai.

It is estimated that the UAE electricity sector will require about US$8bn in investment over the next eight years to meet growing demand, and the government has plans to expand its roughly 10 gigawatts (GW) of installed capacity by more than 50% during the next decade. It is believed that Dubai alone will have to boost its power generating capacity to 9.5GW by 2010.

According to BMI calculations, end-2009 installed generating capacity in UAE was just over 18GW, all of which is based on conventional thermal sources. In 2009, the UAE generated an estimated 76.5TWh
and consumed an estimated 68.2TWh of electricity. Since 2000, electricity generation has risen by 50% and consumption by almost 70%.

Under the UAE's constitution, each emirate controls its own oil production and resource development. Although Abu Dhabi joined OPEC in 1967 (four years before the UAE was formed), Dubai does not consider itself part of OPEC or bound by its quotas.
Oil and Gas Infrastructure

Oil Refineries

The UAE has five refineries: two in Abu Dhabi operated by ADNOC, one in Dubai operated by ENOC, one in Fujairah operated by Vitol and one in Sharjah operated by Sharjah Oil Refining. By far the largest is the Ruwais plant in Abu Dhabi, which originally had capacity of 120,000b/d. A large part of the country's refining capacity involves the processing of condensate. Two of the three primary units at the Ruwais plant are condensate splitters, as is the Jebel Ali refinery, which was built in 1999.

<table>
<thead>
<tr>
<th>Refinery</th>
<th>Capacity (b/d)</th>
<th>Owner (Contractor)</th>
<th>Completed</th>
<th>Details</th>
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<tr>
<td>Ruwais</td>
<td>400,000</td>
<td>ADNOC</td>
<td>1982</td>
<td>280,000b/d condensate</td>
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<td>Jebel Ali</td>
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<td>ENOC</td>
<td>1999</td>
<td>Condensate</td>
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<td>Fujairah</td>
<td>80,000</td>
<td>Vitol</td>
<td></td>
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<td>Sharjah</td>
<td>71,300</td>
<td>FAL Oil</td>
<td>1999</td>
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<tr>
<td>Total Capacity</td>
<td>685,000</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

Planned Additional Capacity (*Expansion)

| Ruwais*   | 400,000 | (GS, SK, Samsung) | 2014 | US$8.46bn expansion |

Source: Company data

Ruwais Refinery (Active)

The Ruwais refinery was originally built around a single 120,000b/d atmospheric distillation unit. An upgrade project to expand capacity to 400,000b/d was completed in 2005, when the second of two 120,000b/d condensate splitters was installed. The upgrade included refits of existing units and expansion of units for the production of unleaded gasoline and low-sulphur fuel oil. The plant produces light products, mainly for export to Japan and elsewhere in Asia. Fuel oil from Ruwais is sold as bunkers by ADNOC and also used for domestic electric power generation.
Fujairah Refinery (Active)

Oil trader Vitol bought a controlling 90% stake in the Fujairah refinery in 2007. The refinery has a capacity of 80,000b/d and includes storage capacity of around 6.3mn bbl. Vitol claims to have made significant investments in the plant and is planning further expansions.

Abu Dhabi Refinery (Active)

The Abu Dhabi refinery, also known as Umm al-Nar after its location, is also owned by ADNOC. The refinery has a capacity of 85,000b/d. Since its construction in 1976, the Umm al-Nar plant has undergone debottlenecking, as well as a recent expansion.

Ruwais Refinery (Planned)

Takreer is planning to build a new 400,000b/d refinery at its Ruwais site that will operate alongside the existing plant. As well as fuels, the US$10bn refinery will also produce 1.1mn b/d of petrochemical feedstock propylene. It will also include a base oils plant, which is scheduled to start commercial production in 2013. Once complete, the plant will be capable of producing 500,000tpa of group three base oils and 100,000tpa of group two base oils. The bidding process for the refinery contracts began in April 2009 and completion of the project is expected by 2014.

Takreer has already awarded a number of contracts for the project. In late 2009 South Korea's Daewoo, Samsung Engineering and SK Engineering signed three deals worth a total of US$8.46bn to conduct expansion work. The companies confirmed the award of the contracts in March 2010. Samsung won the main US$2.73bn contract to build power and water facilities, SK won a US$2.1bn contract for a distillation unit and Daewoo won a US$1.17bn tank farm deal. In August 2010, US firm Shaw Group was awarded the project management contract for the base oils plan. This was followed in September 2010 by the award of a US$623mn EPCC contract for an inter-refinery pipeline to GS Engineering & Construction (GS E&C). The contract is expected to be completed by 2014.

Quality Energy Refinery (Proposed)

Quality Energy Petro Holding International, which is owned by a member of Abu Dhabi’s al-Otaiba family, announced plans in February 2008 to build a US$13bn oil refinery in the UAE and seek Iranian crude as feedstock. This would dramatically increase the refining capacity of the emirates, as well as strengthening links with Iran. Quality Energy intends to build a 500,000b/d complex with the government of Russia’s Chelyabinsk region, in which the company plans to invest US$100bn between 2008 and 2012, according to Chairman Adil al-Otaiba. He explained that the Chelyabinsk government was negotiating with Iranian authorities to provide crude for the UAE plant. Quality Energy is in talks with the rulers of one of the UAE’s northern emirates about building the plant, he said, without giving a date for the start of construction or a final location. This suggests that plans are at a very early stage and may not come to fruition, given the complex multi-party nature of the proposal.
Oil Pipelines

The start-up of a planned 320km oil pipeline from the Habshan fields to the port of Fujairah has been delayed by two years, according to Dieter Blauberg, the director of the project. The project was originally due to come onstream in 2009, but start-up had already been delayed until 2010. Blauberg said in early May 2009 that the project has now been pushed back to August 2011. The delays have been attributed to the current ‘market conditions’. The pipeline is aimed at bypassing the Strait of Hormuz. It will initially have a capacity of 1.5mn b/d, which could be increased to 1.8mn b/d at a later stage. The pipeline will be supplied with oil from the Habshan fields, which are operated by ADNOC.

China National Petroleum Corporation (CNPC) signed a US$3.29bn deal in November 2008 to build the oil pipeline. Under the EPC contract for the Abu Dhabi Crude Oil Pipeline, CNPC’s two pipeline engineering and construction units China Petroleum Pipeline Bureau (CPPB) and China Petroleum Engineering & Construction Corporation (CPECC) will jointly build the 48-inch pipeline. The pipeline project will also include the construction of a 12mn bbl oil storage facility at Fujairah and export terminal facilities. Further, the construction of a refinery at Fujairah is also being considered by IPIC, but such plans are still at an early stage, according to Blauberg.

Gas Storage Facilities

Dubai began the construction of its US$1bn LNG storage facility in 2008. The Dubai Multi Commodities Centre (DMCC) hopes that the facility, which will be located at Techno Park in Dubai, will be used to launch an LNG derivatives market. The project is operated by a JV between DMCC and LNG Impel, which was formed in May 2006. DMCC, as an equity-providing owner, will only hold a 10% stake in the project. Impel will own around 20-30%, with customers having the right to buy equity stakes.

The project is expected to eventually have a storage capacity of between 1.1bcm and 1.8bcm, depending on how many customers the facility will have. No regasification facilities have been planned. DMCC will select about 10 companies that will use the facilities on a long-term basis. In November 2006, the project attracted its first five customers, which allows the initial construction of 11 tanks, each holding 200,000 cubic metres. The three-stage project is set to be completed by 2013.

LNG

The UAE has a three-train LNG terminal at Das Island operated by ADGAS. Trains 1 and 2 have capacity of 1.25mn tpa each while Train 3 is capable of sending 2mn tpa. There were plans to add two more trains but the proposal was shelved owing to lower export potential.

Gas Pipelines

In April 2010, Dolphin brought onstream a new 48-inch, 240km-long pipeline, linking the company’s receiving facilities at Taweelah in Abu Dhabi with Fujairah on the UAE’s eastern coast. The pipeline will
supply gas to the planned Fujairah 2 Power and Desalination Plant, which will be built next to the existing Fujairah 1 plant at Qidfa. Fujairah 1 already receives gas from Dolphin via the company's al Ain-Fujairah pipeline. Dolphin supplies the UAE with gas from Qatar via a subsea export pipeline connecting the company's Ras Laffan gas processing plant in Qatar with the receiving facilities at Taweelah. The pipeline currently carries 20.7bcm per annum, but has a design capacity to transport 33.1bcm.
SWOT Analysis

<table>
<thead>
<tr>
<th>United Arab Emirates Business Environment SWOT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Strengths</strong></td>
</tr>
<tr>
<td>• The UAE is a member of the Gulf Co-operation Council, a six-member common market, and has been a member of the WTO since 1996.</td>
</tr>
<tr>
<td>• The state has invested large sums in infrastructure, and will continue to do so over the next 10 years.</td>
</tr>
<tr>
<td>• The UAE's diversified economy reduces risks from volatile oil prices.</td>
</tr>
<tr>
<td>• Oil and gas reserves are vast and underutilised, providing a high reserves-to-production ratio (RPR) that facilitates medium- to long-term production growth.</td>
</tr>
<tr>
<td><strong>Weaknesses</strong></td>
</tr>
<tr>
<td>• Owing to the state's federal nature, regulations can vary considerably across the emirates.</td>
</tr>
<tr>
<td>• The regional economy is oil-dependent. This has historically been very cyclical, which increases risks for long-term projects.</td>
</tr>
<tr>
<td>• Growth in oil production is subject to OPEC policy and substantial ongoing investment that can be guaranteed only with continuing IOC participation.</td>
</tr>
<tr>
<td><strong>Opportunities</strong></td>
</tr>
<tr>
<td>• Large number of free trade zones offering tax holidays and full foreign ownership.</td>
</tr>
<tr>
<td>• Comparatively relaxed rules on expatriate employment.</td>
</tr>
<tr>
<td>• The UAE's social stability and relative prosperity means that there is far less concern for security than in some other Gulf states.</td>
</tr>
<tr>
<td>• The UAE is set to upgrade two refineries by end-2011 in order to meet rising domestic demand for refined products.</td>
</tr>
<tr>
<td><strong>Threats</strong></td>
</tr>
<tr>
<td>• The state is bureaucratic relative to regional peers.</td>
</tr>
<tr>
<td>• Strong oil prices have massively increased liquidity in the region. This has resulted in strong financial inflows, increasing risks that projects of lower investment potential are currently being funded.</td>
</tr>
<tr>
<td>• Abu Dhabi in particular has less near- to medium-term oil and gas production upside potential than other Gulf States and investment opportunities elsewhere in the region could make IOCs less enthusiastic regarding longer-term UAE participation.</td>
</tr>
</tbody>
</table>
Risk-Reward Ratings

Business Environment Ratings

Middle East Region

The regional business environment scoring matrix is broken down into upstream and downstream segments, providing a detailed analysis of the growth outlook, risk profile and market conditions for both major elements of the oil and gas industry.

The Middle East region comprises nine countries, including all major Gulf states. State influence remains very high, with limited privatisation activity. Oil production growth for the period to 2014 ranges from a negative 3.5% for Oman to a positive 49.1% in Bahrain, while oil demand growth ranges from 6.1% to 26.3% across the region. Increases in gas output range from 7.0% to 600% across the region over the period to 2014. The spread of gas demand growth estimates ranges from 9.9% to 150%. The political and economic environment varies, depending partly on market maturity and specific factors such as the uncertainty in Iraq and the nuclear-inspired standoff in Iran.

Composite Scores

Composite Business Environment scores are calculated using the average of individual upstream and downstream ratings. The UAE occupies the top slot of the regional league table, while Saudi Arabia and Kuwait share the bottom. The composite upstream and downstream combined scores are 57 points and 42 points respectively, out of a possible 100. Qatar still claims second place behind the UAE, having established a narrow lead over Israel. There is a one-point gap between Israel and Iraq, and the latter is clearly capable of moving much higher once IOC involvement picks up. Kuwait has fallen back below even Saudi Arabia at the foot of the table, with Oman now ahead of both.
## Table: Regional Composite Business Environment Rating

<table>
<thead>
<tr>
<th>Country</th>
<th>Upstream Rating</th>
<th>Downstream Rating</th>
<th>Composite Rating</th>
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*Source: BMI. Scores are out of 100 for all categories, with 100 the highest.*
Upstream Scores

Qatar and Saudi Arabia remain the best and worst performers in this segment, showing that the overall pecking order is quite different from that for combined scores. The UAE has remained just behind Qatar, but has now been caught by Iraq and they share a score of 64 against the 67 of Qatar. Israel shares the middle ground with Bahrain, with respective scores of 53 and 52 points. Iran’s risk profile will probably keep it in the lower half of the table, although it may be able to keep ahead of Oman and Kuwait. Saudi at the foot of the table has accumulated 55% of the points allocated to Qatar.

<table>
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<td>45</td>
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</table>

Scores are out of 100 for all categories, with 100 the highest. The Upstream BE Rating is the principal rating. It comprises two sub-ratings ‘Rewards’ and ‘Risks’, which have a 70% and 30% weighting respectively. In turn, the ‘Rewards’ Rating comprises Industry Rewards and Country Rewards, which have a 75% and 25% weighting respectively. They are based upon the oil and gas resource base/growth outlook and sector maturity (Industry) and the broader industry competitive environment (Country). The ‘Risks’ rating comprises Industry Risks and Country Risks which have a 65% and 35% weighting respectively and are based on a subjective evaluation of licensing terms and liberalisation (Industry) and the industry’s broader Country Risks exposure (Country), which is based on BMI’s proprietary Country Risk Ratings. The ratings structure is aligned across the 14 Industries for which BMI provides Business Environment Ratings methodology, and is designed to enable clients to consider each rating individually or as a composite, with the choice depending on their exposure to the industry in each particular state. For a list of the data/indicators used, please consult the appendix. Source: BMI
UAE Upstream Rating -- Overview

The UAE now shares second place with Iraq in BMI's updated upstream Business Environment ratings, thanks largely to its significant oil and gas resource base and investor-friendly climate. The UAE now stands three points behind Qatar and may have to settle for second best. UAE's score reflects the country's gas reserves, high RPR, plus non-state competition, established licensing framework and generally encouraging country risk factors.

UAE Upstream Rating -- Rewards

**Industry Rewards:** On the basis of upstream data alone, UAE shares fourth place with Kuwait in the ME region. The country ranks fifth and fourth respectively in terms of proven oil and gas reserves. Its oil and gas production growth outlook are third and fourth, while the oil and gas RPR are third and fifth respectively.

**Country Rewards:** Influencing UAE's third place in the Rewards section is the second-placed country rewards rating, behind Qatar. UAE ranks third by the number of non-state operators in the upstream sector, and equal third in terms of state ownership of assets.

UAE Upstream Rating -- Risks

**Industry Risks:** UAE is ranked fourth in the Risks section of our ratings, behind Oman. Its fourth position for industry risks is attributable to a joint first-placed licensing environment and fifth-placed privatisation trend.

**Country Risks:** Its broader country risks environment is more impressive, ranking UAE equal third alongside Bahrain. The best score is for long-term policy continuity, while corruption fares relatively well. Would-be investors are also faced with respectable scores for physical infrastructure and rule of law.
Downstream Scores

Israel and Bahrain/Kuwait now bracket the remaining six ME states in the downstream rankings, with the former driven by the favourable country risk profile, privatisation moves and the competitive landscape. Israel is four points head of Iran, which performs well in spite of its country risks profile. Saudi Arabia has now risen to share third place with the UAE, while Qatar has the potential to challenge. There is nothing to choose between Kuwait and Bahrain at the foot of the table, although either could ultimately challenge Oman.

Table: Regional Downstream Business Environment Rating

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UAE Downstream Rating -- Overview

The UAE is well up the league table in BMI's downstream Business Environment ratings, with several high scores and further progress up the rankings possible over the longer term. It is ranked equal third alongside Saudi Arabia, thanks largely to high scores for oil and gas demand, refining capacity expansion and nominal GDP.

UAE Downstream Rating -- Rewards

**Industry Rewards:** On the basis of downstream data alone, the UAE ranks sixth among the region's nine countries, behind Kuwait. This score reflects the region's fifth-ranked refining capacity and oil demand, third-placed gas consumption and third-placed refining capacity expansion plans.

**Country Rewards:** UAE shares fourth place with Qatar in the Rewards section, although its country rewards rating shares fourth place with Iraq. Population and nominal GDP rank the country sixth and fourth respectively, while growth in GDP per capita is the third-highest. State ownership of assets is ranked equal fourth.

UAE Downstream Rating -- Risks

**Industry Risks:** In the Risks section of our ratings, the UAE is ranked fourth, behind Oman. Its fourth place for industry risks reflects the fifth-placed regulatory regime and fifth-ranked score for privatisation of government-held assets.

**Country Risks:** Its broader country risks environment is unattractive, ranked sixth behind Bahrain. The best score is for short-term policy continuity, followed by rule of law. A high score is awarded for physical infrastructure. Operational risks for private companies are raised by the short-term economic external risk, short-term economic growth risk and the legal framework.
Abu Dhabi National Oil Company (ADNOC)

**PO Box 698**
**Abu Dhabi**
**United Arab Emirates**
Tel: +971 (2) 602 0000
Fax: +971 (2) 602 3389
Email: info@adnoc.com
Website: www.adnoc.ae

**KEY PERSONNEL**
CEO: Mr Yousaf Omair Bin Yousef
Marketing Director: Mr Sultan Ahmed Al Mehairi
Management Support Director: Mr Saeed Saif Al Qamzi
Administration Manager: Mr Mohammed Al Qubaisi

**LOCAL STATISTICS**
Established: 1971

**BUSINESS ACTIVITY**
ADNOC (UAE) is a state-owned oil and gas company active through its various subsidiaries in the fields of exploration and production, support services to oil and gas industry, oil refining and gas processing, chemicals and petrochemicals, maritime transportation and refined products and distribution.

**INDUSTRY CLASSIFICATION**
Oil & Gas

**NATIONALITY/TRADE AFFILIATION**
United Arab Emirates

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ABU DHABI OIL COMPANY

**PO Box 650**
**Abu Dhabi**
**United Arab Emirates**
Tel: +971 (2) 666 1100
Fax: +971 (2) 666 5844
Website: www.abdubaioil.com

**KEY PERSONNEL**
General Manager: Mr Takashi Yashima
General Manager - Purchasing: Mr Seiga Kokke
Head of Personnel Manager: Mr Nisuru Suzuki
Information Technology Manager: Mr Masaru Tsukise

**LOCAL STATISTICS**
Established: 1968

**INDUSTRY CLASSIFICATION**
Oil & Gas

**NATIONALITY/TRADE AFFILIATION**
Japan

---

ADGAS - Abu Dhabi Gas Liquefaction Company Ltd

**PO Box 3500**
**Abu Dhabi**
**United Arab Emirates**
Tel: +971 (2) 606 1111
Fax: +971 (2) 606 5500
Email: info@adgas.com
Website: www.adgas.com

**KEY PERSONNEL**
Deputy General Manager: Mr Hassan Al Marzooqi
Finance Manager: Mr Abdul Wahab Al Houssani
Head of Sales: Mr Mohamed Ali Zaabi
Marketing Manager: Mr Hassan Al Shabeeb
Human Resources Manager: Mr Zaidullah Al Dhaheri
Procurement Manager: Mr Hassan Al Shatib

**LOCAL STATISTICS**
Established: 1973

**BUSINESS ACTIVITY**
ADGAS (UAE) is a supplier of LNG, LPG and sulphur. Assets include the LNG plant on Das Island, which has an average production of eight million tonnes of LNG, LPG, pentane and liquid sulphur. ADNOC (UAE) owns 70% of the company, Mitsu (Japan) owns 15%, BP (UK) owns 10% and TotalFinaElf (France) owns 5%.

**INDUSTRY CLASSIFICATION**
Oil & Gas

**NATIONALITY/TRADE AFFILIATION**
Japan

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Al Bawardi Enterprises LLC

**PO Box 42170**
**Abu Dhabi**
**United Arab Emirates**
Tel: +971 (2) 681 5967
Fax: +971 (2) 681 5968
Email: reception@ae.ae
Website: www.aae.ae

**KEY PERSONNEL**
Chairman: Mr Juma Ahmed Al Bawardi Senior Management
General Director: Mr Itikar Abbasi
Finance Director: Mr Rajinder Bandaranaike
Marketing Director: Mr Mansour Alami
Business Development Director: Mr Fawaz Al Mufleh

**LOCAL STATISTICS**
Established: 1980

**BUSINESS ACTIVITY**
Al Bawardi Enterprises LLC (UAE) is a 100% nationally owned company with interests in operating divisions, wholly owned subsidiaries, joint ventures and sponsored companies. Since 1980, the company has expanded its trading, contracting and services into various fields related to oil and gas field products, medical equipment, electrical equipment, computers and telecommunications, advertising, interior design and office furniture. The company exclusively represents over 100 international firms and sponsors and several globally operating companies in the UAE.

**INDUSTRY CLASSIFICATION**
Media

**NATIONALITY/TRADE AFFILIATION**
United Arab Emirates

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Alderley FZE

**PO Box 17015**
**Jebel Ali Free Zone**
**Dubai**
**United Arab Emirates**
Tel: +971 (4) 804 2777
Fax: +971 (4) 883 5296
Email: info@alderley.com
Website: www.alderley.com

**KEY PERSONNEL**
Managing Director: Mr Nicholas Hull
Sales Director: Mr Mahesh Kumar
Head of Finance: Miss Anna Birkin

**LOCAL STATISTICS**
Established: 2000
No of Employees: 32

**BUSINESS ACTIVITY**
Alderley FZE (UAE) designs and manufactures oil and gas metering systems, produced water treatment, desanders, water injection systems, process controls, wellhead control systems, safety systems (to IEC 61508), SCADA & DCSm flow metering systems, specialist thermal insulation, passive fire protection and composite materials.

**INDUSTRY CLASSIFICATION**
Manufacturing

**NATIONALITY/TRADE AFFILIATION**
United Kingdom

Subsidiary of Alderley plc, United Kingdom

---

Amco Lubricants (UAE)

**PO Box 2615**
**Dubai**
**United Arab Emirates**
Tel: +971 (4) 887 2010
Fax: +971 (4) 887 2080
Email: amcolub@emirates.net.ae
Website: www.amcolubricants.com

**KEY PERSONNEL**
Corporate Director: Mr Ambar Sujan
Finance Director: Mr Shaji Vaghese

**LOCAL STATISTICS**
Established: 1983

**BUSINESS ACTIVITY**
Amco Lubricants (UAE) manufactures motor, diesel and gear oil, automatic transmission fluid and other related products.

**INDUSTRY CLASSIFICATION**
Chemicals
Petrochemicals
Oil & Gas
Trade
Machinery/Equipment
Lubes
Derivatives
Refining/Processing

NATIONALITY/TRADE AFFILIATION
United Kingdom
Netherlands
Subsidiary of Amoco Corporation plc, United Kingdom

Anadrill International SA
PO Box 2T
Musaffah Industrial Area
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 555 3200
Fax: +971 (2) 555 4851
Website: www.slb.com

KEY PERSONNEL
General Manager & CEO: Mr Hussein El Ghazzawy
Finance Manager: Mr Mohamed Sbei
Head of Public Relations: Mr Mourad Farhoud
Marketing Manager: Mr Mohsin Al Hdhrami
Procurement Manager: Mr Ayman Dessouky

LOCAL STATISTICS
Established: n/a

BUSINESS ACTIVITY
Anadrill International (UAE) is a division of Schlumberger Ltd (USA)

INDUSTRY CLASSIFICATION
Oil & Gas
NATIONALITY/TRADE AFFILIATION
USA
Division of Schlumberger Ltd, USA

Baker Hughes
PO Box 2831
Sheikh Zayed Road
6/F, City Tower 2
PO Box 1699
Dubai
United Arab Emirates
Tel: +971 (4) 331 8530
Fax: +971 (4) 331 7999
Website: www.bp.com
Email: info@bp.com

KEY PERSONNEL
Country Manager: Mr Christian Tabet
Vice President - Finance & CFO: Mr Jeffrey E Smith
General Manager - Operations: Mr Gary Broiles
Head of Technology & Logistics: Mr Sanjay Soen
Head of Treasury & Chief Tax Officer: Mr Bret Wells
Head of Human Resources: Mr Hazel Carvalho

LOCAL STATISTICS
Established: 1977

BUSINESS ACTIVITY
BP Middle East operates as the regional head office of BP Middle East and is responsible for the entire Middle East.

INDUSTRY CLASSIFICATION
Services
Oil & Gas
Oil/Petroleum
Natural Gas
Trade/Supply/Distribution

NATIONALITY/TRADE AFFILIATION
Subsidiary of Royal Dutch Shell plc, Netherlands

Boskalis Westminster Middle East
PO Box 4831
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 644 7306
Fax: +971 (2) 644 3158
Website: www.boskalis.com
Email: boskalis@emirates.net.ae

KEY PERSONNEL
Chairman, President & CEO: Mr JW Stewart
Vice President - Finance & CFO: Mr Jeffrey E Smith
General Manager - Operations: Mr Gary Broiles
Head of Public Relations: Mr Nizar Sankari
Technical Manager: Mr Johan Zonneveld
Head of Human Resources: Mr Mohammad Haji

LOCAl STATISTICS
Established: 1983

BUSINESS ACTIVITY
Boskalis Westminster Middle East (UAE) offers dredging and reclamation, marine filling works, onshore and offshore gas and oilfield services.

INDUSTRY CLASSIFICATION
Construction/Engineering
Oil & Gas
Trade/Supply/Distribution
Natural Gas
Oil/Petroleum
Exploration/Extraction
Services

NATIONALITY/TRADE AFFILIATION
Subsidiary of Royal Boskalis Westminster NV, Netherlands

Baker Atlas
PO Box 2768
Musaffah Industrial Estate
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 551 0240
Fax: +971 (2) 551 0082
Website: www.bakerhughesdirect.com

KEY PERSONNEL
Technical Manager: Mr Johan Zonneveld
Head of Public Relations: Mr Mourad Farhoud
Marketing Manager: Mr Mohsin Al Hdhrami
Procurement Manager: Mr Ayman Dessouky

LOCAL STATISTICS
Established: 1983

BUSINESS ACTIVITY
Baker Atlas (UAE) offers wireline logging, open hole and cased hole services, borehole geophysics, petrophysical analysis and related exploration activities.

INDUSTRY CLASSIFICATION
Services
Oil & Gas
Trade
Industrial Minerals
Oil/Petroleum
Environmental Impact Assessments
Geologists/Geophysicists/Geochemists

NATIONALITY/TRADE AFFILIATION
USA
Division of Baker Hughes Inc, USA

Baker Hughes
PO Box 1699
Sheikh Zayed Road
Dubai
United Arab Emirates
Tel: +971 (4) 331 7999
Fax: +971 (4) 331 8530
Email: info@bp.com
Website: www.bp.com

KEY PERSONNEL
Chairman, President & CEO: Mr JW Stewart
Vice President - Finance & CFO: Mr Jeffrey E Smith
General Manager - Operations: Mr Gary Broiles
Head of Technology & Logistics: Mr Sanjay Soen
Head of Treasury & Chief Tax Officer: Mr Bret Wells
Head of Human Resources: Mr Hazel Carvalho

LOCAL STATISTICS
Established: 1977

BUSINESS ACTIVITY
Baker Hughes serves as the regional head office of Baker Hughes Group companies operating in the region. The company provides a resource for multi-divisional marketing, sales, engineering and project management. Baker Oil Tools, Baker Atlas, Baker Hughes INTEQ, Baker Petrolite, Hughes Christensen and Centrilift are all represented at this office.

INDUSTRY CLASSIFICATION
Services
Oil & Gas
Construction/Engineering
Consultancy

NATIONALITY/TRADE AFFILIATION
Subsidiary of Royal Boskalis Westminster NV, Netherlands

BP Middle East
PO Box 1699
6/F, City Tower 2
Sheikh Zayed Road
Dubai
United Arab Emirates
Tel: +971 (4) 331 7999
Fax: +971 (4) 331 8530
Email: info@bp.com
Website: www.bp.com

KEY PERSONNEL
Country Manager: Mr Christian Tabet
Finance Manager: Mr Kashyap Bhatt
Chevron Al Khalij (Gulf)

PO Box 2155
Dubai
United Arab Emirates
Tel: +971 (4) 337 3220
Fax: +971 (4) 337 2867
Email: caltextdubai@chevron.com
Website: www.caltext.com

KEY PERSONNEL
- Country Manager: Mr Todd Grubin
- General Manager - Aviation: Mr Sudhir Bhirouzi

Public Relations Director: Mr Fayeza Sadeq General Management
Finance Director: Mr Mohamad Iqbal
Sales & Marketing Manager: Mr John Mergan Sales
Head of Information Technology: Mr Reji Fernandez

LOCAL STATISTICS
- Established: n/a
- BUSINESS ACTIVITY
  - Chevron Al Khalij (Gulf) markets automotive, industrial and marine lubricants in the Middle East region besides its aviation business. It has a 40% equity interest in Emirates Petroleum Products Co (EPPCO), which owns in excess of 120 retail service stations. EPPCO also provides bulk asphalts, bunker fuels, third party storage and terminal space at Jebel Ali. The Dubai office acts as the regional office for 14 countries in the Gulf, Middle East, East Africa and Pakistan.

Industry Classification
- Petrochemicals
- Chemicals
- Refining/Processing

NATIONALITY/TRADE AFFILIATION
- United Arab Emirates
- United Kingdom
- Subsidiary of BP plc, United Kingdom

BP Sharjah Ltd

PO Box 1191
Al Buhaira Corniche
Khaled Lagoon
Sharjah
United Arab Emirates
Tel: +971 (6) 556 2000
Fax: +971 (6) 519 3555
Website: www.bp.com

KEY PERSONNEL
- General Manager: Mr Abdulf Karim Almazmi
- Head of Finance: Mr Radzif Mohammed

LOCAL STATISTICS
- Established: 1978
- No of Employees: 106

INDUSTRY CLASSIFICATION
- Oil & Gas
- Natural Gas
- Oil/Petroleum

NATIONALITY/TRADE AFFILIATION
- United Kingdom
- Subsidiary of BP plc, United Kingdom

Brunel Energy

Office 105, Business Centre Building
Khalid Bin Waleed Street
Bur Dubai
Dubai
United Arab Emirates
Tel: +971 (4) 397 4778
Fax: +971 (4) 397 4757
Email: energy@bruneluae.com
Website: www.brunelenergy.net

KEY PERSONNEL
- Region Director: Mr Mohan Ventakran
- Business Development Manager: Mr Kempa Kumar

LOCAL STATISTICS
- Established: 1991
- BUSINESS ACTIVITY
  - Brunel Energy (UAE) provides human resource services for the oil, gas, water, power and petrochemical industries. Associated with Brunel Energy Ltd (UK) and Alsdair Graham Associates Ltd (UK).

INDUSTRY CLASSIFICATION
- Services
- Petrochemicals
- Consultancy
- Oil & Gas

NATIONALITY/TRADE AFFILIATION
- United Kingdom
- Associate of Alsdair Graham Associates Ltd, United Kingdom

Dolphin Energy Ltd

2 & 3F, East Tower
Abu Dhabi Trade Center Building
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 699 5000
Fax: +971 (2) 644 6090
Email: uae@dolphinenergy.com
Website: www.dolphinenergy.com

KEY PERSONNEL
- Managing Director: Mr Robert Beanland
- Finance Manager: Mr George Mathew
- Administration Officer: Mrs Elizabeth Koshi

LOCAL STATISTICS
- Established: 1999
- BUSINESS ACTIVITY
  - EPPCO also provides bulk asphalts, bunker fuels, third party storage and terminal space at Jebel Ali. The Dubai office acts as the regional office for 14 countries in the Gulf, Middle East, East Africa and Pakistan.

Industry Classification
- Petrochemicals
- Chemicals
- Refining/Processing

NATIONALITY/TRADE AFFILIATION
- United Kingdom
- Subsidiary of Darron Tool and Engineering Ltd (UK).

Darron Oil Tools

PO Box 61327
Jebel Ali Free Zone
Dubai
United Arab Emirates
Tel: +971 (4) 883 4228
Fax: +971 (4) 883 4022
Email: sbmdxb@emirates.net.ae
Website: www.darron.co.uk

KEY PERSONNEL
- Managing Director: Mr Robert Beanland
- Finance Manager: Mr George Mathew
- Administration Officer: Mrs Elizabeth Koshi

LOCAL STATISTICS
- Established: 1991
- BUSINESS ACTIVITY
  - Darron Oil Tools trades in oil well drilling equipment. Subsidiary of Darron Tool and Engineering Ltd (UK).

INDUSTRY CLASSIFICATION
- Machinery/Equipment
- Oil & Gas

NATIONALITY/TRADE AFFILIATION
- United Kingdom
- Subsidiary of BP plc, United Kingdom

Castrol Middle East

PO Box 1699
Dubai
United Arab Emirates
Tel: +971 (4) 331 7999
Fax: +971 (4) 331 8988
Website: www.castrol.com

KEY PERSONNEL
- Country Manager: Mr Chris David

LOCAL STATISTICS
- Established: n/a

INDUSTRY CLASSIFICATION
- Oil & Gas

NATIONALITY/TRADE AFFILIATION
- United Kingdom
- Subsidiary of BP plc, United Kingdom

Marketing Manager: Mr Samir Zaki
Head of Business Development: Mr David Padmore
Sales Manager - BP Air: Mr Gin Iyengar Sales
Sales Engineer - BP Marine: Mrs June Manoharan Sales
Dragon Oil plc
PO Box 34666
Dubai
United Arab Emirates
Tel: +971 (4) 334 8999
Fax: +971 (4) 335 6984
Website: www.dragonoil.com

**KEY PERSONNEL**
Executive Chairman & CEO: Mr Abdul Jaleel Al Khaila
Finance Director: Mr Tarun Ohri
General Manager: Mr Emad Duhulajah

**LOCAL STATISTICS**
Established: 1993

**BUSINESS ACTIVITY**
Dragon Oil plc (UA/E/UK) is an independent oil and gas exploration and production company with a focus on the Middle East and Caspian region. Dubai’s state-owned Emirates National Oil Company (ENOC) owns 66.7% of the Dragon Oil’s shares.

**INDUSTRY CLASSIFICATION**
- Oil & Gas

**NATIONALITY/TRADE AFFILIATION**
United Arab Emirates

Subsidiary of Emirates National Oil Company Ltd LLC (ENOC), United Arab Emirates

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Drexel Oilfield Services Middle East LLC
PO Box 22148
Al Quoz
Dubai
United Arab Emirates
Tel: +971 (4) 347 2468
Fax: +971 (4) 347 2340
Email: brandme@nov.com
Website: www.nov.com

**KEY PERSONNEL**
- Vice President: Mr Brad Wood
- Finance Manager: Mr MI Villafior
- Operations Manager: Mr Jim Black
- Sales Manager: Mr Frank Boxwinkel
- Human Resources Manager: Mrs Sonia Fernando

**LOCAL STATISTICS**
Established: n/a

**BUSINESS ACTIVITY**
Drexel Oilfield Services Middle East LLC (UAE) manufactures and services equipment for the oil and gas industries.

**INDUSTRY CLASSIFICATION**
- Manufacturing
- Services
- Machinery/Equipment
- Oil & Gas
- Natural Gas
- Oil/Petroleum
- Machinery/Equipment
- Manufacturing
- Suppliers

**NATIONALITY/TRADE AFFILIATION**
USA
Subsidiary of Tuboscope Varco International Inc, USA

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Dubai Petroleum Company
PO Box 2222
Al Salik Street
Dubai
United Arab Emirates
Tel: +971 (4) 343 2222
Fax: +971 (4) 301 2200
Website: www.dubaipetroleum.ae

**KEY PERSONNEL**
- General Manager: Mr Jeff Sevin
- Finance Manager: Mr Craig Lightbody
- Human Resources Manager: Mr Clive Groves
- Head of Information Technology: Mr Adrian Dyer

**LOCAL STATISTICS**
Established: 1966

**BUSINESS ACTIVITY**
Dubai Petroleum Company (DPC) is a joint venture operation between ConocoPhillips (USA) and partners on behalf of the Government of Dubai. The company’s oil fields are located 60 miles offshore in the Arabian Gulf. Oil from the fields are transferred by sub-sea pipeline to the Fateh Field where it is separated, treated and stored in submerged storage vessels. The crude oil is then loaded into tankers and exported.

**INDUSTRY CLASSIFICATION**
- Oil & Gas
- LPG
- Petrochemicals
- Processing
- Refining
- Storage
- Trade
- Transport
- Oil/Petroleum
- Exploration/Extraction

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Emirates National Oil Company Limited (UAE) is wholly owned by the government of Dubai and develops international core businesses and investments with 24 active subsidiaries and joint ventures and more on the drawing board. This company promotes stakeholder interests through the development of downstream and upstream activities in the oil and gas sector, where it is a market leader. ENOC’s diverse business portfolio today spans shipping, aviation, retail, real estate, information technology, food, travel and automotive sectors.

**INDUSTRY CLASSIFICATION**
- Refining/Processing
- Nationality/Trade Affiliation
- USA
- United Arab Emirates
- Joint venture with ConocoPhillips, USA

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**Eastern Bechtel Co Ltd**
PO Box 2661
LuLu Center, 1501 Salem Street
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 699 6400
Fax: +971 (2) 676 0899
Website: www.bechtel.com

**KEY PERSONNEL**
- Country Manager: Mr Tarek Abdul Hamid
- Administration Officer: Mrs Leena Fernandes

**LOCAL STATISTICS**
Established: 1985

**BUSINESS ACTIVITY**
Eastern Bechtel (UAE) activities include engineering, design, procurement and construction for the oil, gas and power industries.

**INDUSTRY CLASSIFICATION**
- Construction/Engineering
- Energy/Utilities
- Finance
- Oil & Gas
- Construction/Erection/Building
- Engineering
- Production/Manufacture/Design
- Natural Gas

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**Emirates National Oil Company Ltd LLC (ENOC)**
PO Box 6442
ENOC Complex
Sheikh Rashid Road
Dubai
United Arab Emirates
Tel: +971 (4) 334 8999
Fax: +971 (4) 333 7402
Email: webmaster@enoc.com
Website: www.enoc.com

**KEY PERSONNEL**
- CEO: Mr Saeed Khoury

**LOCAL STATISTICS**
Established: 1993

No of Employees: 3000

**BUSINESS ACTIVITY**
Emirates National Oil Company Limited (UAE) is wholly owned by the government of Dubai and develops international core businesses and investments with 24 active subsidiaries and joint ventures and more on the drawing board. This company promotes stakeholder interests through the development of downstream and upstream activities in the oil and gas sector, where it is a market leader. ENOC’s diverse business portfolio today spans shipping, aviation, retail, real estate, information technology, food, travel and automotive sectors.

**INDUSTRY CLASSIFICATION**
- Retail
- Oil & Gas
- Oil/Petroleum
- Research/Development
- Services
- Nationality/Trade Affiliation
- USA
- United Arab Emirates
- Agent for Royal Vopak, Netherlands

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**Engineers India**
17/F, Office 1703, RPS Building
Salam Street
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 674 0101
Fax: +971 (2) 674 0707
Website: www.engineersindia.com

**KEY PERSONNEL**
- CEO: Mr Yogesh Kumar Sood
- Finance Director: Mr Tarun Ohri
- Country Manager: Mr Tarek Abdul Hamid
- Administration Officer: Mrs Leena Fernandes

**LOCAL STATISTICS**
Established: n/a

**BUSINESS ACTIVITY**
Engineers India (UAE) provides project management and engineering consultancy services, including design, engineering, procurement and construction supervision and commissioning of EPC projects in oil and gas within the refineries and petrochemical industries.

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Esma Industrial Enterprises LLC

PO Box 47425
Abu Dhabi
United Arab Emirates

Tel: +971 (2) 554 4300
Fax: +971 (2) 554 4360
Email: sales@esmagroup.com
Website: www.esmagroup.com

KEY PERSONNEL
Sales Director: Mr Yogesh Odhiani
Chairman: Mr Narendra Odhiani
Finance Manager: Mr Sudhir Khanna
Human Resources Manager: Mr Roshan Jacob
Information Technology Manager: Mr Devendra Kakkar
Public Relations Officer: Mr KG Ramachandran

LOCAL STATISTICS
Established: 1979

BUSINESS ACTIVITY
Esma Industrial Enterprises LLC (UAE) provides warehousing and distribution of hoses and other oil field and engineering products.

INDUSTRY CLASSIFICATION
Trade
Oil & Gas
Machinery/Equipment
Services
Retail
Distribution/Transport/Transmission

NATIONALITY/TRADE AFFILIATION
India

Distributor for Parker Hannifin plc, United Kingdom

ExxonMobil Chemical Middle East & Africa

PO Box 16841
Dubai
United Arab Emirates

Tel: +971 (4) 881 6373
Fax: +971 (4) 881 6308
Website: www.exxonmobilchemical.com

KEY PERSONNEL
Area Manager: Mr PR Jos
Resident Manager: Mr Mohamed Menai

LOCAL STATISTICS
Established: n/a
No of Employees: 27

BUSINESS ACTIVITY
ExxonMobil (UAE) has a 9.5% stake in an upstream oil concession operated by ADCO. The company is also a major supplier of lubricants.

INDUSTRY CLASSIFICATION
Chemicals
Petrochemicals
Oil & Gas
Lubes
Oxifins
Polymers
Manufacture
Processing

NATIONALITY/TRADE AFFILIATION
USA

Subsidiary of ExxonMobil Corporation, USA

Fairdeal Marine Services Est

PO Box 298
Fujairah
United Arab Emirates

Tel: +971 (9) 222 8145
Fax: +971 (9) 222 8147
Email: agency@fairdeal.ae
Website: www.fairdeal.gae

KEY PERSONNEL
General Manager: Mr Hector Mascarenhas
Finance Manager: Mr Rohita Perera
Head of Information Technology: Mr Dinkar Jha
Technical Manager: Mr Ozair Mustafa
Administration Officer: Mr Saoud Abdulla
Purchasing Officer: Mr Biju Nair

LOCAL STATISTICS
Established: n/a

BUSINESS ACTIVITY
Fairdeal Marine Services Est (UAE) provides marine services, shipping activities and oil waste treatment.

INDUSTRY CLASSIFICATION
Chemicals
Oil & Gas
Machinery/Equipment
Services
Energy/Utilities
Natural Gas
Oil/Petroleum
Derivatives
Construction/Engineering

NATIONALITY/TRADE AFFILIATION
Greece

FAL Group

PO Box 6600
Sharjah
United Arab Emirates

Tel: +971 (6) 528 6666
Fax: +971 (6) 528 1437
Email: info@falco.ae
Website: www.falgroup.com

KEY PERSONNEL
Chairman: Mr Abdulah Al Sari Senior Management
CFO: Mr Richard Sage
General Manager: Mr Mohammed Osman Senior Management
Logistics Manager: Mr Emmanuel Vogiatzis
Sales Manager International: Mr Shraza H Babrawalla
Technical Manager: Mr El Rasheed Shamseldin

LOCAL STATISTICS
Established: 1970

BUSINESS ACTIVITY
FAL Group International (UAE) trades in all types of marine fuels including gas, oil and marine diesel oil. FAL has three operating companies: FAL Oil Company Ltd, FAL Shipping Company Ltd and FAL Energy Company Ltd. The company has marketing offices in London and agents in Tokyo, New York and Singapore among other worldwide trading centers.

INDUSTRY CLASSIFICATION
Trade
Oil & Gas

NATIONALITY/TRADE AFFILIATION
United Arab Emirates

Associated with Emerson Process Management, United Arab Emirates

Foster Wheeler International Corp

PO Box 34702
Office 2, Bugatti Building, Corniche
Abu Dhabi
United Arab Emirates

Tel: +971 (2) 622 2117
Fax: +971 (2) 622 2119
Email: info@fw.com
Website: www.fwc.com

LOCAL STATISTICS
Established: 1976

BUSINESS ACTIVITY
Foster Wheeler (UAE) sells mechanical equipment (compressors, turbines, air-coolers etc) for the oil and gas industries. This branch is a representative and marketing office.

INDUSTRY CLASSIFICATION
Mechanical Equipment
Machinery/Equipment
Construction/Engineering
Services
Energy/Utilities
Oil & Gas

NATIONALITY/TRADE AFFILIATION
USA

Subsidiary of Foster Wheeler Inc, USA

GE Oil & Gas

PO Box 26937
Abu Dhabi
United Arab Emirates

Tel: +971 (2) 644 8552
Fax: +971 (2) 645 2512
Website: www.geoilandgas.com

KEY PERSONNEL
General Manager: Mr Mohammed Ayoub
Finance Manager: Mr Mohan Rao
Branch Manager: Mr Francesco Mastronardi
Sales Manager: Mr VS Ravi

Chairman: Mr Abdullah Al Sari Senior Management
CFO: Mr Richard Sage
Human Resources & Administration Co-ordinator: Mr Paul George

LOCAL STATISTICS
Established: n/a

BUSINESS ACTIVITY
GE Oil & Gas (UAE) sells mechanical equipment (compressors, turbines, air-coolers etc) for the oil and gas industries. This branch is a representative and marketing office.

INDUSTRY CLASSIFICATION
Machinery/Equipment
Construction/Engineering
Services
Energy/Utilities
Oil & Gas

NATIONALITY/TRADE AFFILIATION
USA

Subsidiary of General Electric Company, USA
Goltens Co Ltd
PO Box 2811
Al-Jadid Ship Docking Yard
Dubai
United Arab Emirates
Tel: +971 (4) 324 1642
Fax: +971 (4) 324 1019
Email: dubai@goltens.com
Website: www.goltens.com
KEY PERSONNEL
President: Mr Paul Friedberg
Managing Director: Mr Juerg Bartlime
Finance Manager: Mr Omesh Suri
LOCAL STATISTICS
Established: 1988
BUSINESS ACTIVITY
Goltens Co Ltd (UAE) provides marine engineering and ship repair services including dry docking, travel squads and services for power stations and petrochemical and oil refineries.
INDUSTRY CLASSIFICATION
Oil & Gas
Petrochemicals
Transport
Services
Construction/Engineering
Energy/Utilities
Engineering
Maintenance/Services
Engineering/Construction
Services
Electric
Design & Engineering
Power Generation
Services
NATIONALITY/TRADE AFFILIATION
Norway
Subsidiary of Goltens Oslo AS, Norway

Halliburton Baroid
PO Box 2111
Dubai
United Arab Emirates
Tel: +971 (4) 303 6666
Fax: +971 (4) 331 0442
Email: investors@halliburton.com
Website: www.halliburton.com
KEY PERSONNEL
President & CEO: Mr David J Lesar
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
Halliburton Baroid (UAE) provides material, equipment and services to the oil, gas, petrochemical, power and water sectors. It has a branch office located in Dubai and associations within the Gulf Region including partners in Qatar, Oman, Yemen, Iraq, Iran, Egypt, Jordan, Syria and Lebanon. The company recently created a new construction division servicing the oil and gas markets.
INDUSTRY CLASSIFICATION
Construction/Engineering
Consultancy
Oil & Gas
Architecture/Planning/Surveying
Engineering
Commercial
Consultancy
Mechanical
Residential/Civil
Specialist
Structural
Contract Supervision/Inspection
Development Services
Environmental Protection
Feasibility Studies
Production/Manufacture/Design
Project Management
Turnkey Project Completion
Consultancy
Design & Engineering
Services
NATIONALITY/TRADE AFFILIATION
United Kingdom
Subsidiary of High-Point Rendel Group plc, United Kingdom

Halliburton Worldwide Ltd
PO Box 57
Salam Street
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 694 2222
Fax: +971 (2) 694 2100
Website: www.halliburton.com
KEY PERSONNEL
President: Mr Mohamed Safwat
Human Resources Manager: Miss Janet Hardin
CFO: Mr Joly Peter
Head of Information Technology: Mr Bhupesh Abraham
Head of Real Estate: Mr Parkash Bhagnani
Head of Accounts: Mr Sheikh Usman
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
Halliburton (UAE) is a provider of products and services to the oil and gas industries. The company is involved throughout the lifecycle of oil and gas reservoirs and produces and integrates products and services. Halliburton services start with the exploration and development moving through production, operations, maintenance, conversion and refining, to infrastructure and abandonment.
INDUSTRY CLASSIFICATION
Oil & Gas
Services
Natural Gas
Oil/Petroleum
Construction Services
Design & Engineering
Machinery/Equipment
Manufacturing

International Development Company (IDC)
PO Box 2621
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 622 2444
Fax: +971 (2) 622 2005
Website: www.idcuae.com
Email: idc@eim.ae
KEY PERSONNEL
Managing Director: Mr Faysal Urfali General Management
Sales Manager: Mr Avinash Deshpande
Finance & Administration Manager: Mr Fathi Farag
Head of Information Technology: Mr Anwar Pk
Head of Human Resources: Miss Mariam G
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
IDC (UAE) provides material, equipment and services to the oil, gas, petrochemical, power and water sectors. It has a branch office located in Dubai and associations within the Gulf Region including partners in Qatar, Oman, Yemen, Iraq, Iran, Egypt, Jordan, Syria and Lebanon. The company recently created a new construction division servicing the oil and gas markets.
INDUSTRY CLASSIFICATION
Energy/Utilities
Oil & Gas
Petrochemicals
Machinery/Equipment
Construction/Engineering
Petrochemicals
Machinery/Equipment
Electric
Hydro
Natural Gas
Oil/Petroleum
Consultancy
Control Systems
Machinery/Equipment
Research/Development
NATIONALITY/TRADE AFFILIATION
United Arab Emirates
USA
Agent for Dresser-Rand Group Inc, USA
Agent for Flowserve, USA

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PO Box 537
LOB 12, Office 119 & 121
Jebel Ali Free Zone
Dubai
United Arab Emirates
Tel: +971 (4) 881 9026
Fax: +971 (4) 881 9027
Email: info@itochu-uae.com
Website: www.itochu.co.jp

KEY PERSONNEL
Chairman: Mr Masanori Toyoshima
President & CEO: Mr Jun Tomihara
General Manager: Mr Sanjay Baisiwala
Finance Manager: Mr Francis Fernandes

LOCAL STATISTICS
Established: 1974

INDUSTRY CLASSIFICATION
Chemicals
Petrochemicals
Oil & Gas
Machinery/Equipment
Media
Textiles
Energy/Utilities

NATIONALITY/TRADE AFFILIATION
Japan
Subsidiary of ITOCHU Corporation, Japan

Linde Engineering Middle East LLC
PO Box 109 155
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 447 9013
Fax: +971 (2) 447 9018
Email: lene@linde.com
Website: www.linde-engineering.com

KEY PERSONNEL
Managing Director: Mr Matthias Stein
General Manager: Mr Uwe Rathmann General Management

LOCAL STATISTICS
Established: 1992

BUSINESS ACTIVITY
Linde AG (UAE) constructs turnkey industrial plants for the petrochemical industry, olefin plants, plants for production of hydrogen and synthesis gases, processing of natural gas and plants for the production of industrial gases (air separation). Linde also builds plants for water and waste water treatment. Linde AG Engineering Division is the representative office for Bahrain, Kuwait, Oman, Qatar, UAE and Yemen.

INDUSTRY CLASSIFICATION
Manufacturing
Construction/Engineering
Oil & Gas

NATIONALITY/TRADE AFFILIATION
Germany
Representative Office for Linde AG, Germany

Mitsubishi Corporation
PO Box 912
11/F, Suite 1102, The Blue Tower Building
Khalifa Street
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 627 1010
Fax: +971 (2) 627 4301
Website: www.mitsubishicorp.com

KEY PERSONNEL
General Manager: Mr Noboru Kamakura
Business Development Manager: Mr Mahmoud El Hassan
Energy Business Manager: Mr Katsuhide Sakamoto
Administration Officer: Mr Janardhanan Kunnaruvath

LOCAL STATISTICS
Established: n/a

INDUSTRY CLASSIFICATION
Electronics/Electrical
Services
Machinery/Equipment
Energy/Utilities
Oil & Gas
Petrochemicals
Chemicals
Oil/Petroleum

NATIONALITY/TRADE AFFILIATION
Japan
Subsidiary of Mitsubishi Corporation, Japan

National Oilwell Varco
PO Box 61490
Roundabout 13
Jebel Ali Free Zone
Dubai
United Arab Emirates
Tel: +971 (4) 883 8776
Fax: +971 (4) 883 8795
Email: customer.service@nov.com
Website: www.nov.com

KEY PERSONNEL
Vice President - Administration: Mr Sadeesh Sadagopan
Vice President - Sales: Mr Majed Hamdan
Vice President - Operations: Mr Keith Leggett
Area Manager: Mr Dennis Jol
Accounts Manager: Mr Martin Thomas
Administration Officer: Miss Elaine Dahrouj

LOCAL STATISTICS
Established: n/a

INDUSTRY CLASSIFICATION
Machinery/Equipment
Manufacturing
Oil & Gas

NATIONALITY/TRADE AFFILIATION
USA
Subsidiary of National Oilwell Varco, USA
Nippon Oil Corporation
PO Box 43212
5-F, Suite 503, Al Masood Tower
Sheikh Hamdan Street
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 631 4991
Fax: +971 (2) 631 0151
Email: nocpa@eneos.ae
Website: www.eneos.co.jp
Key Personnel:
General Manager: Mr T Dada
Local Statistics:
Established: n/a
Industry Classification:
Chemicals
Petrochemicals
Oil & Gas
Trade
Nationality/Trade Affiliation:
Japan
Subsidiary of Nippon Oil Corporation, Japan

Noble International
PO Box 9241
Dubai
United Arab Emirates
Tel: +971 (4) 338 3848
Fax: +971 (4) 338 3926
Website: www.nobledrilling.com
Key Personnel:
Finance Director: Mr Ahmed Raja
Operations Manager: Mr Tom Prosser
Local Statistics:
Established: n/a
Industry Classification:
Services
Oil & Gas
Services
Nationality/Trade Affiliation:
France

Petrofac International Ltd
PO Box 23467
Sharjah
United Arab Emirates
Tel: +971 (6) 574 0999
Email: faag@petrofac.com
Website: www.petrofac.com
Key Personnel:
CEO: Mr Maroun Semaan
CFO: Mr Amjad Bseisu
Local Statistics:
Established: n/a
No of Employees: 1510
Industry Classification:
Oil & Gas
Trade
Nationality/Trade Affiliation:
France
Subsidiary of Petrofac International Ltd, United Kingdom

Sagadirl Inc, Dubai Branch
PO Box 17340
Jebel Ali Free Zone
Dubai
United Arab Emirates
Tel: +971 (4) 881 4945
Fax: +971 (4) 881 4965
Website: www.jdc.co.jp
Key Personnel:
Managing Director: Mr Minoru Murata
General Manager: Mr Atsushi Muto
Local Statistics:
Established: n/a
Industry Classification:
Oil & Gas
Nationality/Trade Affiliation:
Japan
Joint venture with Japan Drilling Co Ltd, Japan

Schlumberger Oilfield Services
PO Box 21
16/F, Al Massoud Tower
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 633 3600
Fax: +971 (2) 634 9415
Website: www.slb.com
Key Personnel:
Finance Controller: Mr Charles Kitching
General Manager: Mr Omar Moussa
Information Technology Manager: Mr Salah Mohamadi
Local Statistics:
Established: n/a
Industry Classification:
Services
Oil & Gas
Oil/Petroleum
Machinery/Equipment
Suppliers
Nationality/Trade Affiliation:
France
Subsidiary of Schlumberger Ltd, USA

Schlumberger Technical Services
PO Box 9261
Dubai
United Arab Emirates
Tel: +971 (4) 306 7777
Fax: +971 (4) 329 3192
Website: www.hub.slb.com
Key Personnel:
President: Mr Aaron Florida
Finance Director: Mr Abdellah Merad
Local Statistics:
Established: n/a
Industry Classification:
Services
Oil & Gas
Machinery/Equipment
Oil/Petroleum
Machinery/Equipment
Suppliers
Nationality/Trade Affiliation:
France
Subsidiary of Schlumberger Ltd, USA

Shell Abu Dhabi
PO Box 49607
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 633 3620
Fax: +971 (2) 633 3640
Website: www.shell.com
Key Personnel:
Managing Director: Mr Nojib Zaafrani Senior Management
Finance Manager: Mr Nazar La-Lawati
Local Statistics:
Established: n/a
Industry Classification:
Oil & Gas
Nationality/Trade Affiliation:
Netherlands
United Kingdom
Subsidiary of Royal Dutch Shell plc, Netherlands

Shell EP Exploration & Production International Ltd
PO Box 11677
Dubai
United Arab Emirates
Tel: +971 (4) 405 4400
Fax: +971 (4) 329 3311
Email: infoepuae@shell.com
Website: www.shell.com
Key Personnel:
Vice President - New Business Middle East: Dr Gavin Graham Regional Management
General Manager: Mr Dai Yu
Local Statistics:
Established: n/a
Industry Classification:
Oil & Gas
Nationality/Trade Affiliation:
Netherlands
Subsidiary of Royal Dutch Shell plc, Netherlands

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Shell Markets Middle East
PO Box 307
15/F, City Tower 2
Sheikh Zayed Road
Dubai
United Arab Emirates
Tel: +971 (4) 331 6500
Fax: +971 332 1598
Email: corporate-emme@shell.com
Website: www.shell.com
KEY PRESENCE
Country Chairman: Mr Raoul Restucci
Finance Manager: Mr Ravi Muthussamy
Information Technology Manager: Mr Hemanta Tanty
Administering Officer: Mr Philip Varghese
LOCAL STATISTICS
Established: n/a
No of Employees: 250
BUSINESS ACTIVITY
Shell Markets (Middle East) Limited markets and sells a full range of Shell oil and
chemicals products and related services in the United Arab Emirates. Shell provides a
wide range of technical and professional services to other Shell companies and joint
ventures throughout the Middle East.
INDUSTRY CLASSIFICATION
Chemicals
Petrochemicals
Oil & Gas
Trade
NATIONALITY/TRADE AFFILIATION
United Arab Emirates
Representative Office for Royal Dutch Shell plc, Netherlands

Shot Shell Sekiyu KK Middle East Liaison Office
PO Box 32872
1304, Al Muhayri Centre
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 621 5305
Fax: +971 (2) 621 5375
Email: showausauh@emirates.net.ae
Website: www.showausauh-shell.co.jp
KEY PRESENCE
General Manager: Mr Ken Sato
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
Shot Shell Sekiyu (UAE) is involved in the exploration and production of oil, shipping,
trading, marketing and refining.
INDUSTRY CLASSIFICATION
Construction/Engineering
Oil & Gas
Construction/Erection/Building
Industrial
NATIONALITY/TRADE AFFILIATION
Japan
Netherlands
United Arab Emirates
Joint venture with Royal Dutch Shell plc, Netherlands

SK Corporation
PO Box 9389
10/F, Dubai World Trade Centre
Dubai
United Arab Emirates
Tel: +971 (4) 331 3457
Fax: +971 (4) 331 3316
Email: dubai@skcorp.com
Website: eng.skenery.com
LOCAL STATISTICS
Established: 1992
BUSINESS ACTIVITY
SK Corporation (UAE) is a liaison office for the exploration of crude oil and the
development of petroleum and petrochemical products in the region.
INDUSTRY CLASSIFICATION
Chemicals
Petrochemicals
Oil & Gas
Petrochemicals
Exploration
Research & Development
Oil/Petroleum
Derivatives
Exploration/Extraction
Research/Development
NATIONALITY/TRADE AFFILIATION
South Korea
Liaison office for SK Energy Co Ltd, South Korea

Suwaidi Engineering Group
PO Box 3333
6/F, Old Al Noor Hospital Building

Abu Dhabi
United Arab Emirates
Tel: +971 (2) 672 7488
Fax: +971 (2) 677 9355
Email: info@suwaidieng.com
Website: www.suwaidieng.com
KEY PRESENCE
Managing Director: Mr Hamad Binbrook
Head of Business Development: Mr Yasser Jerioud
Head of Finance: Miss Theresa Arcogas
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
Suwaidi Engineering Group (UAE) provides services and supplies to the oil & gas industry
in Abu Dhabi.
INDUSTRY CLASSIFICATION
Oil & Gas
Services
Utilities
Trade
Maintenance/Services
NATIONALITY/TRADE AFFILIATION
USA

Technip France Abu Dhabi
PO Box 7657
Madina Salayd Office Tower
Monor Road
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 635 2307
Fax: +971 (2) 635 5285
Email: touahrmarketing@technip.com
Website: www.technip.com
KEY PRESENCE
CCG, Mr Wassem Khann
Managing Director: Mr Christophe Vironaud
Finance Director: Mr Bernard Hitl
Human Resources Director: Mr Sevag Alexandrian
Commercial Director: Mr Doruk Iıl
Head of Engineering: Mr Benol Verder
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
Technip (UAE) designs and erects onshore and offshore oil and gas and petrochemical
facilities.
INDUSTRY CLASSIFICATION
Construction
Oil & Gas
Construction/Erection/Building
Industrial
NATIONALITY/TRADE AFFILIATION
France
United Arab Emirates
Subsidiary of Technip, France

Total Abu Al Bukhoosh
PO Box 4058
11/F, East Tower
Abu Dhabi Mall
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 698 6666
Fax: +971 (2) 644 0500
Email: total.abk@total.com
Website: www.total.com
KEY PRESENCE
General Manager: Mr Nicolas Payer
Finance Manager: Mr Bruno Trembley
Deputy General Manager: Mr Sultan Al Hajji
Head of Operations: Mr Ali Mugerab
Head of Logistics: Mr Mubsher Khan
LOCAL STATISTICS
Established: n/a
BUSINESS ACTIVITY
Total Abu Al Bukhoosh (UAE) is involved in the exploration and production of oil, shipping,
trading, marketing and refining.
INDUSTRY CLASSIFICATION
Oil & Gas
Oil/Petroleum
Distribution/Transport/Transmission
Exploration/Extraction
Refining/Processing
Trade
NATIONALITY/TRADE AFFILIATION
France
United Arab Emirates
Subsidiary of Total SA, France

Tyco Fire & Security UAE LLC
PO Box 3333
6/F, Old Al Noor Hospital Building

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**United Arab Emirates Oil & Gas Competitive Intelligence Report 2010**

**Union Eastern Group (UEG)**

PO Box 7615
Abu Dhabi
United Arab Emirates
Tel: +971 (2) 627 2737
Fax: +971 (2) 627 0048
Email: ueginfo@ueg.ae
Website: www.ueg.ae

**KEY PERSONNEL**

Chairman & CEO: Mr Ali Mohammed Ali Shorafa
Senior Vice Chairman: Mr Ahmed Ali
Managing Director: Mr Al Shaiba Al Qubaisi
Sales Director: Mr Rizwan Ahmed

**LOCAL STATISTICS**

Established: n/a

**BUSINESS ACTIVITY**

United Eastern Group (UEG) engages in oil and gas, contracting, engineering, manufacturing and general trading.

**INDUSTRY CLASSIFICATION**

Manufacturing
Construction/Engineering
Oil & Gas

**NATIONALITY/TRADE AFFILIATION**

United Kingdom

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**UOP Middle East Co**

PO Box 9248
25/F, Trade Centre
Dubai
United Arab Emirates
Tel: +971 (4) 331 3841
Fax: +971 (4) 331 7033
Email: uopme@emirates.net.ae
Website: www.uop.com

**LOCAL STATISTICS**

Established: 1986

**BUSINESS ACTIVITY**

UOP Middle East Co (UAE) markets engineering products for the gas and petrochemical industries.

**INDUSTRY CLASSIFICATION**

Services
Construction/Engineering
Petrochemicals
Oil & Gas
Engineering
Industrial Marketing
Construction/Building Materials
Engineering/Construction
Machinery/Equipment
Natural Gas
Oil/Petroleum
Derivatives
Design & Engineering

**NATIONALITY/TRADE AFFILIATION**

USA

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**Vector International**

PO Box 262804
Jebel Ali Free Zone (South)
FZSS – BA03
Dubai
United Arab Emirates
Tel: +971 (4) 886 5520
Fax: +971 (4) 886 5521
Email: info@vectorint.com
Website: www.vectorint.com

**KEY PERSONNEL**

Managing Director: Mr Tim John
Sales Director: Mr Nizeen Ahmed

**LOCAL STATISTICS**

Established: n/a

**BUSINESS ACTIVITY**

Vector International (UAE) manufactures and supplies sealing solutions for all piping applications in the oil, gas and petrochemical industries worldwide.

**INDUSTRY CLASSIFICATION**

Petrochemicals
Manufacturing
Oil & Gas
Adhesives/Sealants
Natural Gas
Oil/Petroleum
Services

**NATIONALITY/TRADE AFFILIATION**

United Kingdom

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**Wood Group Engineering Services (Middle East) Ltd**

PO Box 17029
Dubai
United Arab Emirates
Tel: +971 (4) 883 6100
Fax: +971 (4) 883 6056
Email: wgedubai@emirates.net.ae
Website: www.woodgroup.com

**KEY PERSONNEL**

Managing Director & CEO: Mr Steve Miller
Finance Controller: Mr Gordon Slessor
Sales Director: Mr Juan Perez
Operations Manager - Middle East: Mr Scott Townie

**LOCAL STATISTICS**

Established: n/a

**BUSINESS ACTIVITY**

Wood Group Engineering Services (Middle East) Ltd (UAE) provides engineering facilities and services to the oil & gas and power industries.

**INDUSTRY CLASSIFICATION**

Oil & Gas
Services