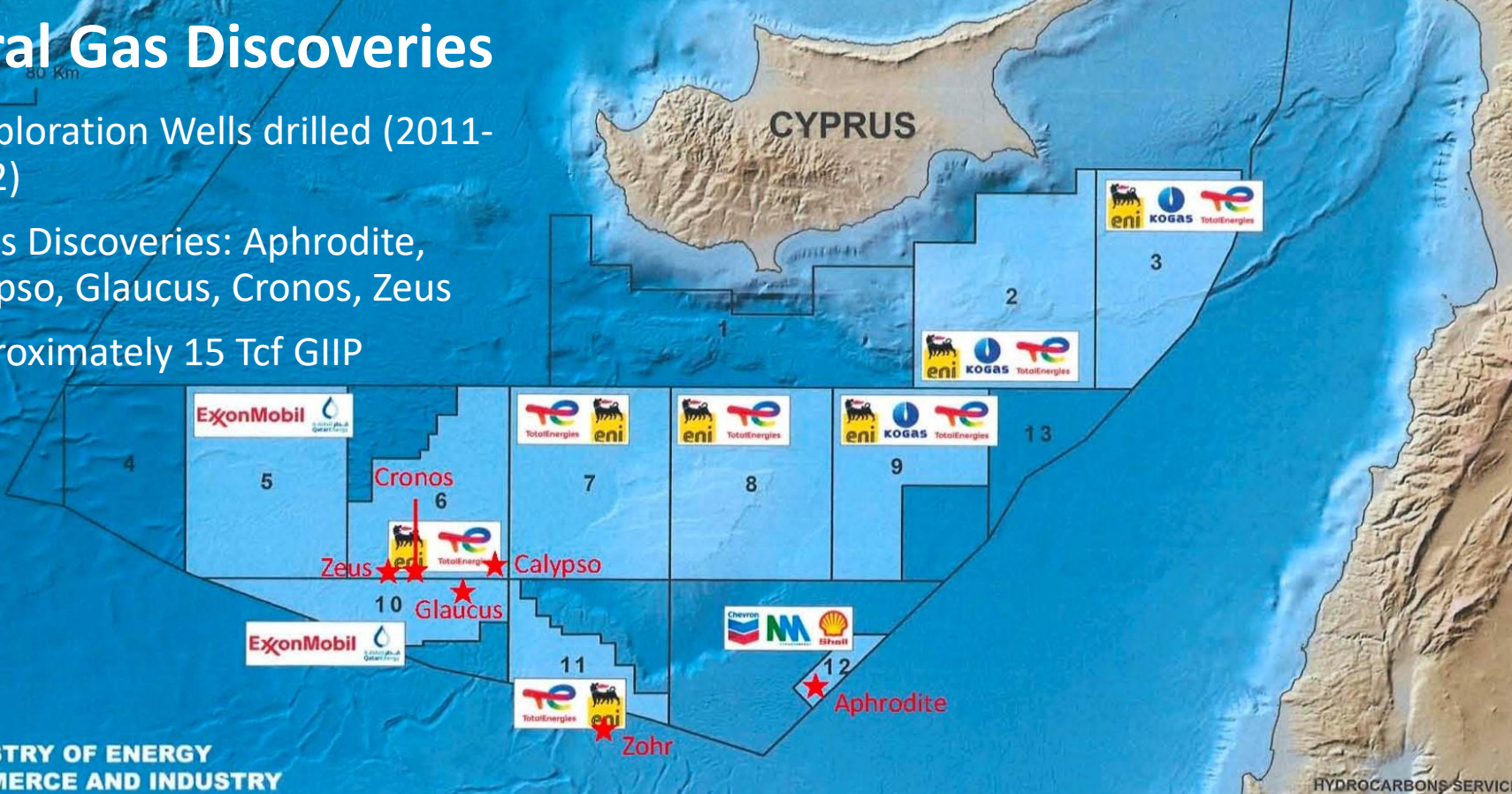


# Development of Cyprus' Gas Resources

Diogenes Angelidis  
Director General- Cyprus Hydrocarbons Company

# Natural Gas Discoveries

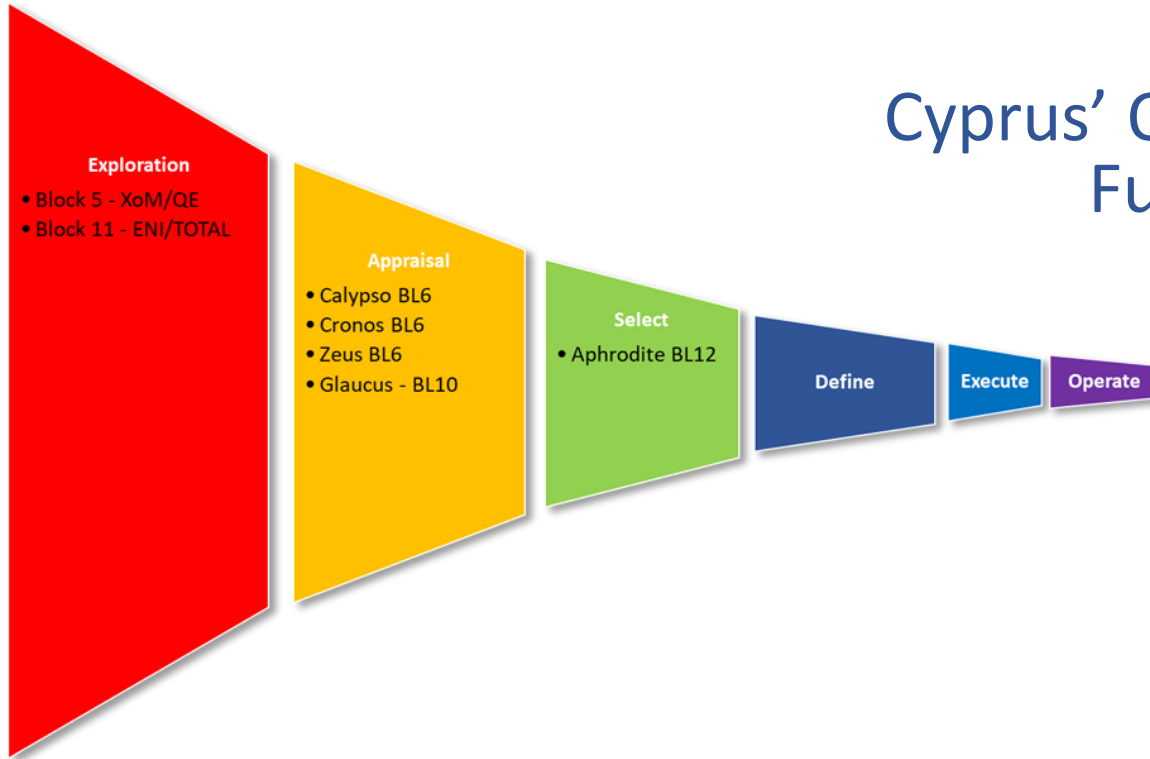
- 9 Exploration Wells drilled (2011-2022)
- 5 Gas Discoveries: Aphrodite, Calypso, Glaucus, Cronos, Zeus
- Approximately 15 Tcf GIIP



# Project Industry Development Stages



# Cyprus' Opportunity Funnel



# Value Drivers for Cyprus

➤ Ensuring optimum recovery of its natural resources

➤ Ensuring benefit to domestic economy

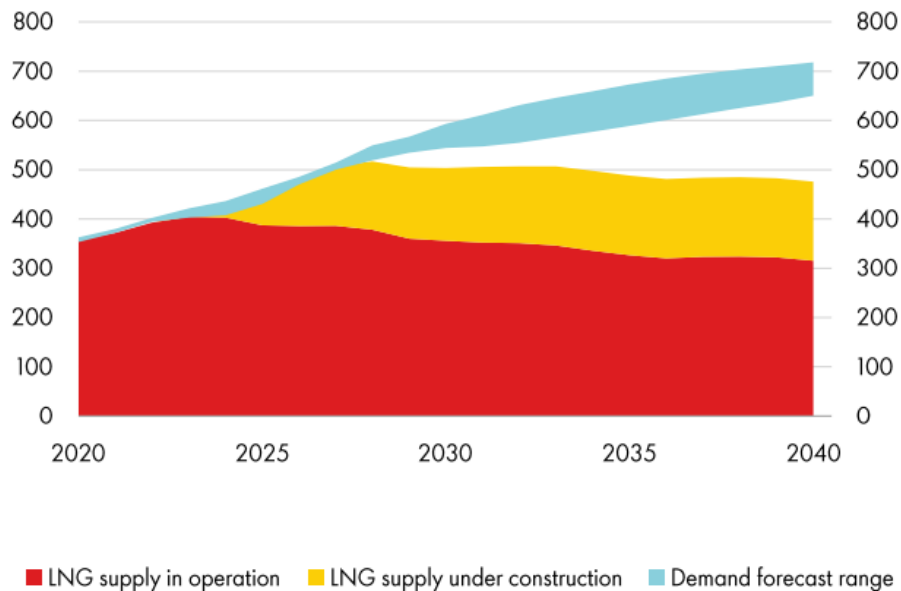


➤ Ensure timely development to production

➤ Ensuring equitable revenues between Republic & Investors

## Global LNG supply vs demand forecast range

MTPA



## LNG Supply – Demand Forecast

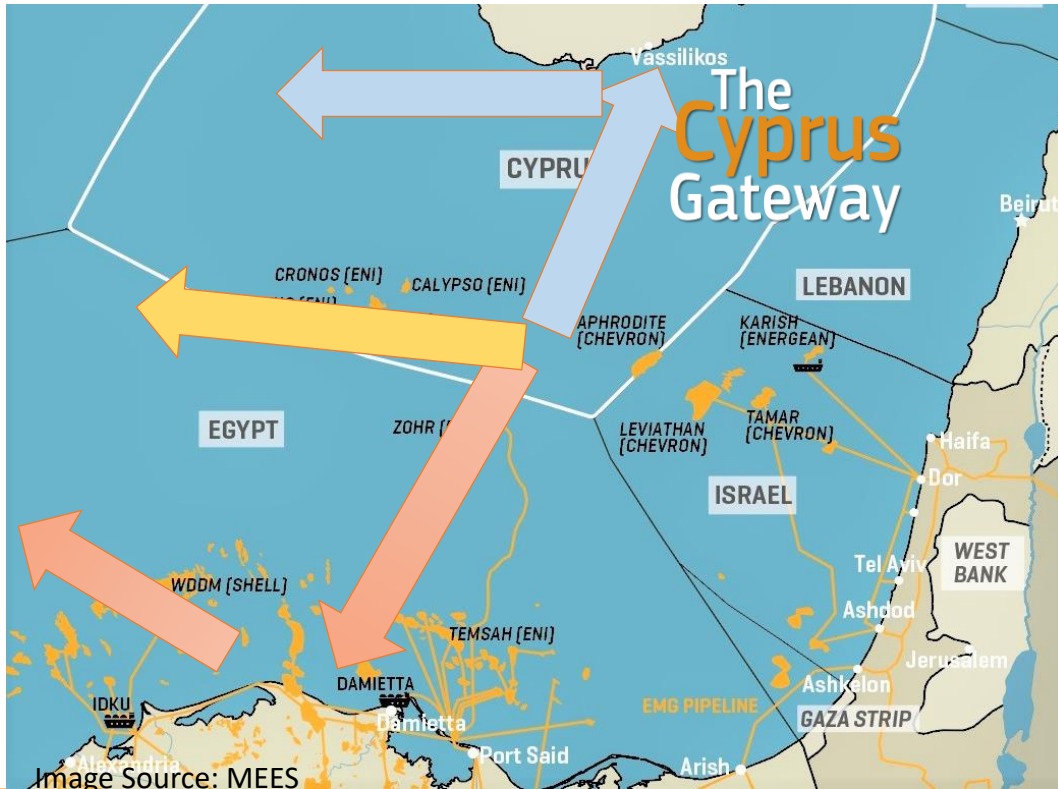
- Existing capacity and future sanctioned LNG projects will meet projected demand to 2027.
- LNG supply and demand fundamentals very positive in mid to long term to support investment for additional capacity.

Source: Shell interpretation of Wood Mackenzie, Poten & Partners, IEA, S&P Global Commodity Insights and FGE 2022 & 2023 data.



# Regional Monetization Options

- ❖ Exports to Egypt & through LNG
- ❖ Exports via FLNG
- ❖ Exports via Pipeline
- ❖ Exports/Import to Cyprus & through LNG





Thank you