

[Croatian oil company INA](#) signed a concession agreement for **East Bir El Nus area in Egypt** with Egyptian General Petroleum Corporation (EGPC) and Energean, which is the operator of the area.

INA will enter a new concession in the Egyptian Western Desert as a 50 % partner, while the remaining 50 % is held by Energean. The process of entering the new concession, which began in March 2022, has now been completed, allowing INA and Energean to begin an exploration program.

[The new exploration](#) concession will enhance the sustainability of INA's Egyptian portfolio in partnership with a reputable and well-known operator in the oil-rich Western Desert with good production infrastructure.

The initial exploration period for the East Bir El Nus concession lasts three and a half years, and in the case of a commercial discovery, a 20-year production period is provided for in the agreement.

INA and Energean have committed to conducting 180 kilometers of 2D seismic surveying and 200 square kilometers of 3D seismic surveying, followed by at least two exploration wells.

INA and Energean are already partners in gas production at the Izabela offshore exploitation field in the northern Adriatic Sea in Croatia.

INA's CEO Peter Ratatics said that Egypt is INA's key foreign market in terms of oil and gas exploration and production, where it has been present for a long time. By entering into a new concession, INA is expanding its portfolio in its most important region in Egypt, and the conditions for new hydrocarbon production are being created after exploration activities.

This is in line with the company's development plans, where by entering into projects like this, INA wants to replace its reserves and maintain production levels at least at current levels.

INA has been conducting exploration and production activities in Egypt since 1989, primarily focused on the Western Desert.

It has stakes in three producing concessions in the Western Desert: North Bahariya, Ras Qattara, and West Abu Gharadig, as well as a stake in the onshore exploration block East Damahur in the Nile Delta, where a significant gas discovery was made earlier this year, with expected production to begin by the end of this year.

In recent years, INA has increased its investments in Egypt, where it is recognized as a respectable partner, with an average production of 1610 barrels of oil per day in 2022.

[Sign up for updates & special reports](#)