Business model

NATURAL RESOURCES

- → Presence in 9 countries
- → Historical presence in Africa and Latin America
- → Attributable 2P reserves of 190mboe all operated
- → Portfolio of both oil and gas assets
- → High growth potential thanks to ongoing exploration campaigns: Gabon, Namibia, France, Sicily

PEOPLE

- → 652 employees across Africa, Europe and Latin America including 196 recruited in 2018
- → Trained workforce with relentless focus on HSSE
- > 90% local employees in operating subsidiaries in Gabon and Tanzania
- → 70% technicians and engineers, 30% management and administration

COMPETENCES

- → Exploration track record with 2 major oil discoveries in Congo basin over the last 15 years (M'Boundi, Onal)
- → Proven development expertise in a variety of environments: Congo, Gabon, Colombia, Nigeria and Tanzania
- → Experienced operator with current production capacity in excess of 40,000 boepd
- → Strong M&A capabilities with 2 transactions announced in 2018

FINANCIAL CAPITAL

- → Backing of Indonesian national oil company Pertamina
- → More than 25.000 retail shareholders
- → Strong balance sheet with \$2.5bn total assets and \$1.1bn equity
- → Favourable financing conditions with cost of debt (Libor +1.5%) significantly below peers
- → Over \$160m invested in organic projects and external growth in 2018

Explore, develop and operate



Portfolio management decision

- Production optimisation and futher reserves development
- → Partial or complete monetisation: Farm-out. straight sale, IPO



Production

- Operatorship of the assets
- Focus on production growth and cost control
- Production profile optimisation to maximise value
- Committed to highest
- standards EHS-S practices Maximising value via own trading platform



EMPLOYEES

HOST COUNTRIES

Contributing to local economy

LOCAL COMMUNITIES

- □ Long term improvement in EHS-S over last 5 years
- → Ongoing process of ISO certification

Group contractual commitments

+10,000 hours of external and internal training for Group employees in 2018

VALUE CREATION FOR ALL STAKEHOLDERS

\$117m paid in taxes and royalties in 2018

436 indirect jobs generated by M&P activity in Gabon around Onal operations in 2018

11 social projects conducted to date by M&P

to local communities: \$8.2m in Gabon in 2018

in Tanzania (seven schools, a dispensary, roads...)

SHAREHOLDERS

- Delivering growth as the international development platform of Pertamina
- Announcement of entry or re-entry in 2 countries in 2018 (Venezuela and Angola)
- 对 30% increase in EBITDA in 2018
- Proposed payment of a dividend in 2019
- A- score obtained on the CDP Climate questionnaire in 2018



Development

- Recognized experience of rapid start of production on the projects
- Design and planning In-house development
- drilling (Caroil) → Focus on delivery on
- time and on budget

Exploration & Appraisal

- Permitting
- > Seismic acquisition and data interpretation
- In-house exploratory drilling (Caroil)
- Final investment decision

