

Press release

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Partnership agreement with ETABLISSEMENTS MAUREL & PROM



To accelerate the Company's business development, the Board of Directors of MPN at its meeting of 26 April 2013 authorised a partnership to be set up with Etablissements Maurel & Prom (MAU) and established its guiding principles.

This partnership will take the form of a joint venture, with €100 million capital, one third owned by Maurel & Prom and two thirds by MP Nigeria.

Under the terms of this partnership (presented in further detail in the Company's Annual Financial Report), new development projects would as a priority be offered to this joint venture, which would handle their development, with each of the two shareholder companies free to continue developing operations in their traditional business sectors.

In this way, this new company would combine the renowned technical expertise of Etablissements Maurel & Prom with the financial resources of MP Nigeria. Human resources will also be made available to the joint venture by Etablissements Maurel & Prom, under the terms of a services agreement. The purpose of the name change from MP Nigeria to MPI adopted by the Company to be submitted to the next General Shareholders' Meeting, is to reflect the expansion of the Company's scope of operations.

A partnership agreement will soon be concluded mainly to establish certain restrictions on the transfer of the securities of the joint venture (in particular, a reciprocal unilateral promise to sell (call) exercisable at any time by either party on the shares held by the other party, upon decision of the Board of Directors of either of the shareholding companies, at an exercise price determined by an independent expert).

This partnership will be covered by a specific resolution to be approved at the combined general meeting (ordinary and extraordinary) of the Company's shareholders on 20 June 2013.

About MP Nigeria

A *société anonyme* (public limited company) headquartered in Paris, MP Nigeria is the result of the separation of Etablissements Maurel & Prom's Nigerian assets. MP Nigeria owns 45% of SEPLAT, a Nigerian oil and gas exploration and production company that operates Nigerian Oil Mining Licenses 4, 38 and 41. These oil licenses present a balanced combination of producing fields, fields to be developed and exploration opportunities. Thanks to its association with top-rank Nigerian partners, MP Nigeria benefits from strong local involvement by both state authorities and local communities. On the strength of its assets and this high-quality partnership, MP Nigeria is well positioned to ensure its development and benefit from numerous growth opportunities. You can find more information about the company on its website, www.mpnigeria.com.

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This document may contain forward looking statements about MP Nigeria's financial position, income, activities and industrial strategy. By nature, forward-looking statements contain risks and uncertainties to the extent that they are based on events or circumstances that may or may not happen in the future. These projections are based on assumptions we believe to be reasonable, but which may prove to be incorrect and which depend on a number of risk factors such as fluctuations in crude oil prices, changes in exchange rates, uncertainties related to the valuation of our oil reserves, actual rates of oil production and the related costs, operational problems, political stability, legislative or regulatory reforms, or even wars, terrorism and sabotage.