

Press Release

Paris, 27th August 2015
No. 09/15

MPI – 2015 Half-Year Results

- Net income in the first half of 2014: €2.2m
- Net cash at 30 June 2015 : €222m
- MPI to merge with Maurel & Prom

MPI Group: financial information for the first half of 2014

In €m	30/06/2015	30/06/2014
Sales	-	-
EBIT	(1.8)	(2.3)
Financial income	0.3	1.7
Income before tax	(1.4)	(0.6)
Income tax	(5.0)	(2.3)
Net income from equity associates	8.6	28.8
Effect of dilution	-	29.4
Consolidate dnet income	2.2	55.2
Trésorerie nette au 30 juin	222	237

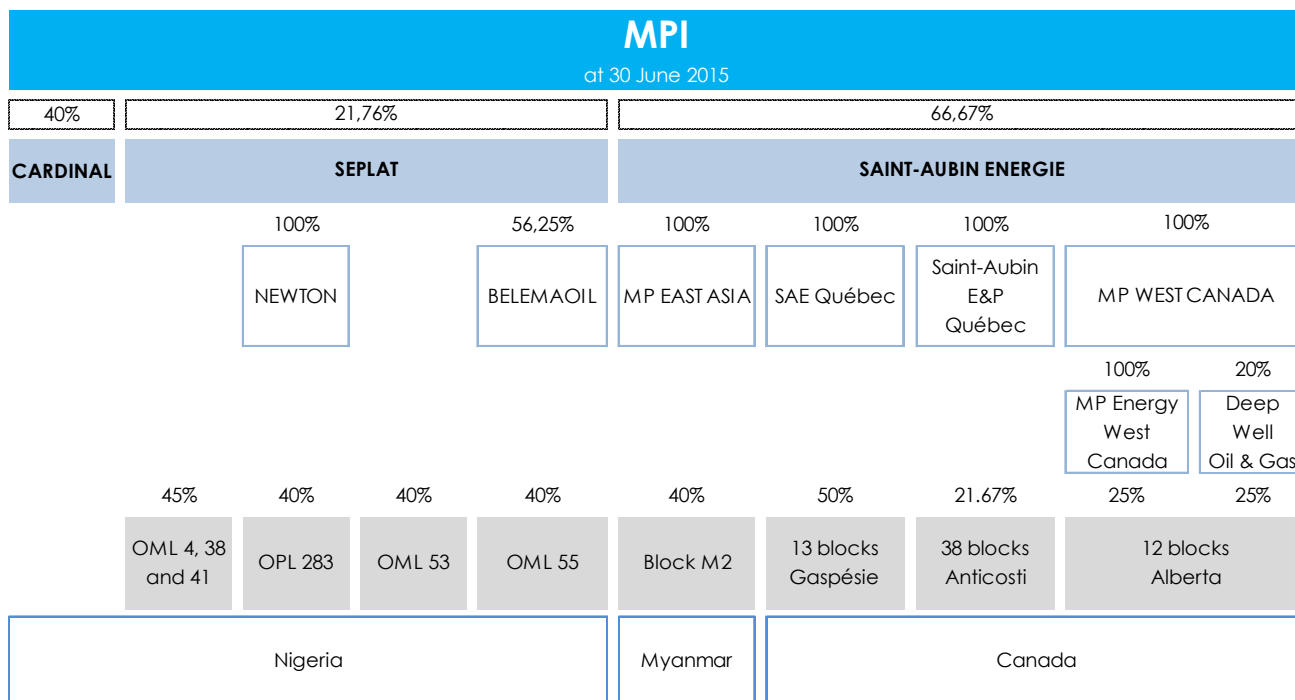
The MPI Group operates through (i) its interests in Nigeria, mainly in SEPLAT, and (ii) the projects it has undertaken, primarily in Canada and Myanmar, in partnership with the Maurel & Prom Group through the joint investment company Saint-Aubin Energie.

The Group is reporting €2.2 million in net income at 30 June 2015, compared with €55.2 million at 30 June 2014. MPI posted an operating loss of €1.8 million, linked to the Group's operating costs. The Group recorded €5 million in tax as a result of positive changes in the EUR-USD exchange rates. The contribution of SEPLAT in the Group net income at 30 June 2015 represents €7.8 million.

At 30 June 2015, MPI had €222 million in cash, down €29 million from 1 January 2015. €11 million were withdrawn for the tax payable for FY 2014, while €7 million were received from SEPLAT and €33 million were paid out in dividends to the Group's shareholders in June 2015. Cash invested in Saint-Aubin Energy by MPI is around €12 million in the first half. Changes in the EUR-USD exchange rate had a positive impact of +€22

million on the Group's cash position.

Group business scope at 30 June 2015



SEPLAT : Actions underway to significantly reduce levels of receivables:

Actions underway to significantly reduce levels of receivables:

- US\$408 million of guarantees returned to SEPLAT (funds from escrow account released after 30 June 2015):
 - US\$368 million reinstated as unrestricted cash;
 - New guarantee set up with a view to resuming negotiations for a potential investment opportunity;
- Agreement entered into with NPDC on 14 July 2015 to reduce outstanding receivables (US\$504 million):
 - Revenue from gas sales attributable to NPDC awarded to SEPLAT;
 - Agreement that may see a banking facility set up and assigned to the NPDC/SEPLAT joint venture, covering this activity's financing requirements.

MPI to merge with Maurel & Prom to create a sound leader among junior oil companies able to play an active role in the oil sector consolidation

MPI has also announced plans to merge with the Maurel & Prom group. This first consolidation in the sector will allow both groups to benefit from a reinforced financial capacity, optimized modus operandi and a consolidated asset portfolio (see press release on the company website: www.mpienergy.com).

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Listed on: NYSE Euronext – Compartment B – CAC All Shares – CAC PME

ISIN: FR0011120914

MPI is eligible for the French “PEA PME” investment scheme

This document may contain forward looking statements about MPI'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.