

**Monday 16 October**

### **Angelo Moskov meets Egypt General Petroleum Corporation CEO in London**

Angelo Moskov the Chairman and CEO of Petroceltic recently met with Abed Ezz El Regal the CEO of the Egypt General Petroleum Corporation (EGPC) in London. Mr Moskov was accompanied at the meeting by Marvin Welsh Petroceltic's Global Manager. The meeting followed on from a successful first meeting held in Cairo between Marvin Welsh and the Mr Abed Ezz El Regal.

The meeting in London discussed the general situation facing the energy sector globally and then focussed on the particular issues facing the sector in Egypt.

Angelo Moskov welcomed the improving situation in Egypt and in particular the more timely release of funds by the Government which had increased confidence in future investment opportunities. It was recognised by all parties that Petroceltic had an important role to play in securing the gas supplies necessary for domestic use.

Commenting after the meeting Angelo Moskov said, "I welcomed this meeting as a means by which I could personally express the importance to us of Petroceltic's operations in Egypt. The relationship we have with EGPC is a significant one which we value. Now that the investment climate is improving in Egypt we will be considering further investment options in the future."