



International Petroleum Investment Company (“IPIC”) Fact Sheet

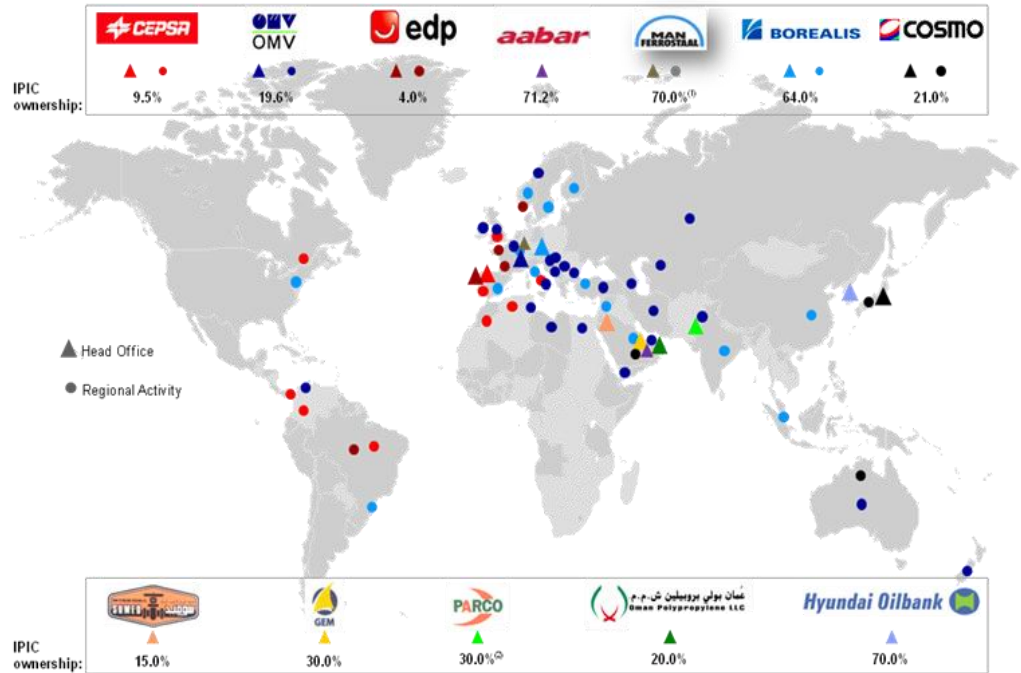
IPIC is the Abu Dhabi state enterprise responsible for investments in the hydrocarbons and related sectors outside of the emirate of Abu Dhabi. The IPIC portfolio includes investments in Austria, Egypt, Pakistan, Spain, South Korea, UAE, Germany, Oman, Japan, and Portugal, and is estimated to be worth more than US \$14 billion.

Investments include downstream hydrocarbon operations, petrochemical plants, pipelines, power utilities, and shipping.

IPIC’s history of investments

- 1984: IPIC is formed
- 1988: IPIC makes its first investment by acquiring a stake in a diversified Spanish energy company, CEPSA (CEPSA Química has two manufacturing plants in Quebec)
- 1994: IPIC acquires a 19.6% stake in OMV, a leading oil and gas group in Central Europe, headquartered in Vienna, Austria; it currently holds 19.6%
- 1995: PARCO and SUMED transferred to IPIC
- 1998: IPIC and OMV make their initial investment in Borealis
- 1999: IPIC invests in Hyundai Oilbank in South Korea
- 2004: IPIC makes its first investment in the shipping sector with Gulf Energy Maritime in UAE joint venture
- 2005: IPIC increases Borealis stake to 64%
- 2006: IPIC acquires a 20% stake in Oman Polypropylene
- 2007: IPIC acquires a 21% position in Japan’s Cosmo Oil Company
- 2008: IPIC invests in Portuguese electricity company EDP;
IPIC acquires a position in Aabar Investment in UAE;
IPIC acquires a 70% position in German industrial services firm MAN Ferrostaal;
IPIC announces investment in ASX-listed Oil Search Limited (ASX: OSH)

Current portfolio around the world



Note: MAN Ferrostaal is active in over sixty countries
40% of PARCO is owned by Abu Dhabi Petroleum Investment Holdings (of which IPIC holds 75% and OMV holds 25%)
Oil Search Limited investment has not yet closed

IPIC is wholly owned by the Government of the Emirate of Abu Dhabi, and is run by an independent Board of Directors, whose Chairman is H.H. Sheikh Mansour Bin Zayed Al Nahyan, Minister of Presidential Affairs, UAE Government.

IPIC key management

- H.E. Khadem A. Al Qubaisi, Managing Director and Board Member
- Mohamed Al Mehairi, Director, Investment Department
- Dr. Mohammed Azim, Senior Advisor, Projects Management Division, Investment Department
- Tatik Mankassarian, Senior Advisor, Investment Management Division, Investment Department

Additional information on IPIC can be found at www.ipic.ae