

Budapest, 5th January 2015

Shaikan gross production reached 40 mboepd level

MOL Plc. hereby informs the capital market participants that our partner Gulf Keystone Petroleum Limited (GKP) provided an update on operations at the Shaikan block.

In-line with that MOL Group hereby announces that the existing Shaikan production facilities ("PF-1" and "PF-2") are now producing from seven wells with Shaikan-8 expected to come online in January 2015. Total daily production has been gradually increasing since early December 2014, reaching the 40,000 gross barrels of oil per day ("bopd") target on 27 December. On 29 December, a record number of 354 trucks were loaded at PF-1 and PF-2 with nearly 58,000 gross barrels of Shaikan crude sent by truck to the Turkish coast for further export sale.

On 24 December, the GKP spudded Shaikan-11, an additional producer, which will be tied to PF-2 through the 11 km flowline, already in place.

Alexander Dodds, Group Executive Vice President for Upstream added:

"I'm glad to see the progress on Shaikan. No question, reaching 40 mboepd production level is a significant milestone in the project. However the further upside is huge. We will work together with our Partner and with the Ministry of Natural Resources in order to deliver further successes as soon as possible by developing the field in the most efficient way."

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