Euphrates Energy Ltd

18 September 2023

Euphrates Energy

Board Appointment

Euphrates Energy strengthens Board with appointment of senior Omani industry figure

Euphrates Energy, an energy company focused on quality upstream and renewable opportunities in MENA, with an initial focus on Oman, is pleased to announce the appointment of Mr.Majid Qamardeen as a Director of Euphrates Energy, with immediate effect.

Mr Qamardeen is a founding member of Euphrates' executive team whose main responsibilities include business development and access to capital, as well as working with the in-house and outsourced technical teams to assess opportunities and identify hidden value in target assets.

With over three decades of experience in technical, commercial, and investment banking advisory roles across diverse sectors and geographic regions, Majid brings a wealth of expertise to Euphrates Energy. His extensive experience and well-established network in Oman, where he is based, will strengthen the Company's already well-connected management team, offering significant value in identifying and converting opportunities within this target market and beyond. Majid has held notable positions at renowned private and public organisations including Petroleum Development Oman, Oman Oil Company, and key senior roles at ABN AMRO, Morgan Stanley Investment Banking, Standard Chartered, Euphrates Partners, and Bank Dhofar. His extensive background encompasses strategic advisory services to both regional and international clients, contributing to financial transactions exceeding USD 35 billion in value.

Mahdi Sajjad, Chief Executive of Euphrates Energy, commented:

"Along with my fellow directors, I'd like to formally welcome Majid to our Board of Directors. Having worked closely with Euphrates since the Company's inception, his deep energy industry experience and impressive commercial track record have already been invaluable in our efforts to deliver our strategy and pursue attractive investment opportunities in our target markets. Oman is a market that offers an array of compelling, value enhancing opportunities for our company and we believe that his extensive understanding of that market provides Euphrates with a unique competitive edge as we seek to build a business of scale and relevance."

Majid Qamardeen, Director of Euphrates Energy, commented:

"I'm delighted to be joining such a dynamic team and to leverage our collective expertise to build the business and establish Euphrates' profile as a serious player in the region. I share Euphrates' passion for a responsible energy transition that balances energy security against the various pillars of ESG and believe the Company is extremely well placed to deliver long-term sustainable value for its shareholders alongside positive outcomes for broader stakeholders in Oman and other target markets. "