

Melrose Resources Development Outcomes

Melrose Resources is an independent oil and gas exploration and production company with operations in Egypt and Bulgaria. An IFC client since 2002, the company continues to support both Egypt and Bulgaria's private oil and gas sectors and helps the countries further diversify their economies.

In Egypt, the company has a 100% interest in two large exploration concessions and 18 development leases in the Nile Delta (lower Egypt). In Bulgaria, Melrose developed and brought into production the Galata gas field, the first offshore gas field development in Bulgaria with excellent reservoir quality. Melrose subsequently commissioned and installed the required infrastructure to bring the gas to the Bulgarian domestic market.

Information about the company's operations and financial results can be accessed at its web site: www.melroseresources.com

Update on Development Impact

Melrose has created employment opportunities, sourced local goods and services and contributed to government revenues in both Egypt and Bulgaria.

Through its operations, Melrose has made important contributions to development in Bulgaria and Egypt. In 2008:

1. Melrose Resources employed 91 professionals at its operations in Egypt and Bulgaria. This figure does not take into account contractors hired through the company's various construction projects.
2. Melrose spent over \$54.8 million with local Egyptian and Bulgarian suppliers of goods and services.
3. Melrose paid over \$307 million to Bulgarian and Egyptian national and local governments.
4. Melrose developed corporate social responsibility programs that focus on the needs of the communities in which it operates. In 2008, the company spent approximately \$250,000 on social projects in Egypt and Bulgaria.