

Press release

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RESULTS FOR THE FIRST HALF OF 2013

- **53% increase in net income to €20 million**
- **Cash on 30 June 2013: €170 million**
- **Cash on 30 August 2013: €245 million**

Paris, 30 August 2013: MPI (NYSE-Euronext: FR0011120914-MPI), an independent player specialising in the exploration and production of hydrocarbons, is publishing its audited results for the first half of 2013, prepared by the Board of Directors on 28 August 2013.

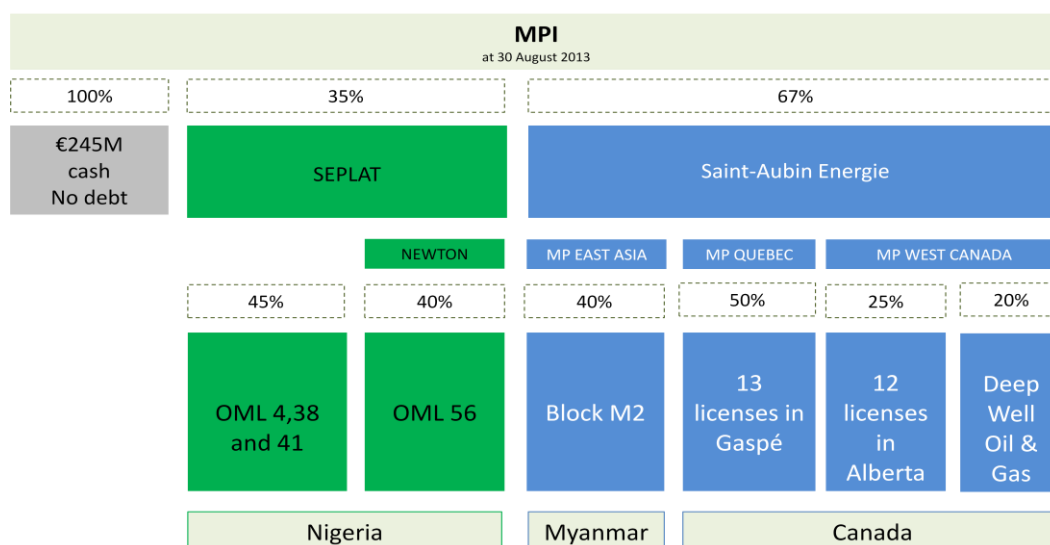
The MPI Group, formerly MP Nigeria, has positioned itself as an independent player in the oil industry since the start of 2013. The actions undertaken to broaden the assets base ensure that the Group has a balanced portfolio of quality assets.

This diversification strategy has resulted in MPI investing in new countries. Therefore, the Group's asset portfolio in Nigeria has been enlarged by the addition of interests in Myanmar (April 2013) and Canada (July 2013). A strengthening of the Group's presence in Canada, Africa, and the Middle East is currently under consideration. The Company has also just been certified by the Iraqi authorities to take part in the forthcoming allocation of exploration licenses.

The sale of 10% of SEPLAT's capital on 22 August 2013 for \$98 million reflects MPI's intention for this Company to develop quickly on the Nigerian and London stock markets.

The financial resources generated by this sale, added to existing cash flow, will enable growth operations to continue.

The table below shows the Group's total business scope on 30 August 2013, after the sale of 10% of SEPLAT and external growth operations.



Information on SEPLAT's business activity

- Increase in production

Recognised production in OML fields 4, 38 and 41 was 45,830 b/d over the first six months of 2013 on average, i.e. an increase of +56%. This increase is primarily due to the connection of the new Okporhuru field in May.

SEPLAT's year-end well output target of between 60,000 b/d and 65,000 b/d is confirmed.

- Acquisition of 40% of the OML 56 fields

On 1 June 2013, SEPLAT acquired a 40% interest in the Umuseti/Isbuku marginal field located on OML 56 in the Niger delta, via its 100% subsidiary, Newton. SEPLAT's recognised share of 2P reserves should be 10 million barrels (before royalties). In addition there is a substantial gas potential.

Creation of a joint investment vehicle: Saint-Aubin Energie

Maurel & Prom (1/3) and MPI (2/3) have created the Saint-Aubin Energie vehicle which will enable new projects to be developed together.

- In April 2013, MP EAST ASIA, a wholly-owned subsidiary of Saint-Aubin Energie, concluded a farm-out deal to explore block M2 in Myanmar.
- Saint-Aubin Energie signed two agreements in Canada in July 2013. The first concerns 13 hydrocarbon exploration permits in Gaspésie in partnership with Pétrolia. The second combines the acquisition of capital in Deep Well Oil & Gas with the taking of interests in 12 blocks in the Peace River Oil Sands region of Alberta.
- Finally, in August 2013, Saint-Aubin Energie was selected by the Iraqi authorities to take part in the next license allocations. This qualification should permit the Group to have access to oil reserves which could be very substantial.

The partnership with Pétrolia in Québec will be the Group's first experience in the field of non conventional oil, which appears to have very strong potential in this province.

Financial data on MPI on 30 June 2013

<i>In thousands of euros</i>	30/06/2013	30/06/2012
Sales	-	-
Operating income	(1.3)	(1.1)
Financial income	1.8	2.0
Income before tax	0.5	0.9
Net income from consolidated companies	(1.2)	(3.1)
Net income from equity associates	21.2	16.3
Net income from continuing activities	20.0	13.1
Cash at end of period	170	183
Cash on 30 August 2013:	245	

The consolidated financial statements were prepared by the Board of Directors' meeting on 28 August 2013.

The Company switched from the proportional consolidation of SEPLAT to consolidation using the equity method, effective from the 2012 fiscal year, under the option offered by IAS 31.

MPI has not recognised any sales under the application of this standard, as yet.

The operating income of €-1.3 million corresponds to the Company's operating costs.

Financial income (€+1.8 million) comprises interest on the current account advance made to SEPLAT and repayable at a rate of 7.125%.

After taking the percentage of the income of equity-accounted companies into account, i.e. SEPLAT, Newton, MP East Asia and Saint-Aubin Energie on 30 June 2013, net income totals €20 million.

On 30 June 2013, the Company had cash totalling €170 million, MPI having made a \$19 million current account advance to MP East Asia, an equity-accounted company, under the agreement signed with Petrovietnam in Myanmar. This cash totals €245 million after taking the sale of 10% of SEPLAT's capital into account.



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The MPI Group's business report, its consolidated financial statements, and the notes to the consolidated financial statements, can be consulted online on the Company's website (www.MPIenergy.com).

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