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Nine-month sales 2013: €437 million, +36%

- Continuous increase in production:
 - ✓ up 9% between Q2 2013 and Q3 2013 at 27,437 bopd
 - ✓ up 37% between the first nine months of 2013 and the same period in 2012 at 24,684 bopd
- Consolidated sales of €437 million for the first nine months of 2013
 - ✓ up 6% between Q2 2013 and Q3 2013
 - ✓ up 36% between the first nine months of 2013 and the same period in 2012



PRODUCTION DATA FOR GABON AND COLOMBIA

<i>bopd</i>	Q1 2013	Q2 2013	Q3 2013	9 months 2013	9 months 2012	Chg. 13/12
Production at 100%	21,806	25,264	27,437	24,777	18,062	+37%
<i>Gabon</i>	20,753	24,138	26,466	23,807	16,767	
<i>Colombia*</i>	1,063	1,126	725*	970	1,295	
M&P share	18,172	21,127	23,023	20,750	14,924	+39%
<i>Gabon</i>	17,640	20,564	22,537	20,265	14,276	
<i>Colombia*</i>	532	563	363*	485	648	
Entitlements	17,163	19,957	21,749	19,601	14,041	+40%
<i>Gabon</i>	16,663	19,428	21,292	19,145	13,487	
<i>Colombia*</i>	500	529	341*	456	554	
Production sold	15,034	22,542	21,101	19,962	14,064	+42%

*: Production at the Sabanero field has been taken into account up to 31 August 2013, when the field was sold to PRE

SALES

<i>total barrels over the period</i>	Q1 2013	Q2 2013	Q3 2013	9 months 2013	9 months 2012
Entitlements	1,544,670	1,816,081	1,990,186	5,350,937	3,847,022
Change in inventories over the period	-191,576	235,221	55,098	98,743	6,615
Production sold	1,353,094	2,051,302	2,045,284	5,449,680	3,853,637

In Gabon, gross production from the fields increased by more than 10% versus Q2 2013 and by more than 37% compared with the first nine months of 2012, thereby confirming the ramping up of production at these fields. Year-end production targets are confirmed at 27,500 boepd for all of the Omoueyi fields.

In Tanzania, gas sales on the Mnazi Bay permit amounted to US\$898,000. The sale price is set at US\$5.36/MMBtu. The Company is still in the process of negotiating a gas sales contract with the Tanzanian authorities with a view to increasing the volumes of gas produced and sold.

Following the sale of its interest in the Sabanero field in Colombia, the Group has not taken production from this field into account since 1 September 2013.

Change in sale prices	Q1 2013	Q2 2013	Q3 2013	9 months 2013	9 months 2012
Average sale price	110.8	100.6	109.3	106.2	111.2 -5%
<i>Gabon</i>	<i>110.8</i>	<i>100.5</i>	<i>109.4</i>	<i>106.2</i>	<i>111.8</i>
<i>Colombia</i>	<i>109.1</i>	<i>101.6</i>	<i>106.5</i>	<i>105.7</i>	<i>97.1</i>

SALES FOR THE FIRST NINE MONTHS OF 2013: €437 MILLION

<i>in €M</i>	Q1 2013	Q2 2013	Q3 2013	9 months 2013	9 months 2012	Chg.
<i>Exchange rate</i>	1.32	1.32	1.32	1.32	1.28	
Oil production	129.1	137.4	164.6	431.1	334.6	+29%
<i>Gabon</i>	125.8	134.4	160.3	420.5	322.5	
<i>Colombia</i>	3.0	2.7	4.0	9.7	11.5	
<i>Tanzania</i>	0.3	0.3	0.3	0.9	0.7	
Other	-16.1	19.9	2.2	6.0	-12.5	-148%
<i>Impact of hedges</i>	-0.9	-0.6	-0.8	-2.3	-13.1	
<i>Inventory effect</i>	-15.2	20.5	2.9	8.2	0.6	
Consolidated sales	113.0	157.3	166.8	437.1	322.1	+36%

Group consolidated sales in the first nine months of 2013 were €437 million, up 36% on the same period in 2012. This rise was mainly due to increased production in Gabon.

Furthermore, the average sale price was US\$106.2 per barrel, down 5% on the same period in 2012.

Oil hedges put in place by the Group had a limited effect. During the first nine months of 2013, 500 barrels were hedged per day at an average price of US\$87.



GLOSSARY

Gross production: production at 100%.

Maurel & Prom production share: gross production – partners' share.

Mining royalties in Gabon: royalties are paid in foreign currencies in Gabon

Entitlements: production share – in-kind royalties – in-kind State share of profit oil + corporation tax if the State's profit oil is paid in kind.

Production sold: entitlements -/+ stock.

Sale price: in Gabon, prices are set by the State based on the oil quality and benchmark prices. The mutually agreed costs to achieve commercial viability must then be deducted from these prices.

Sales: entitlements x sale price. Sales are recognised on the production extraction date.

Tax and duties: profit oil due to the Gabonese State is paid in foreign currencies for the Banio field and in kind for the Onal, Omko, Omgw and Ombg fields. Corporation tax in Gabon is included in the State's profit oil and systematically recognised as sales.

Q2 sales: sales for the second quarter are calculated by deducting sales for the first quarter from the figure for half-year sales.

Q3 sales: sales for the third quarter are calculated by deducting sales for the first half of the year from sales for the first nine months.

Q4 sales: sales for the fourth quarter are calculated by deducting sales for the first nine months of the year from the total sales for the full 12 months.

For more information, go to www.maureletprom.fr

Communication:

INFLUENCES

☎: 01 42 72 46 76

✉: communication@agence-influences.fr

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