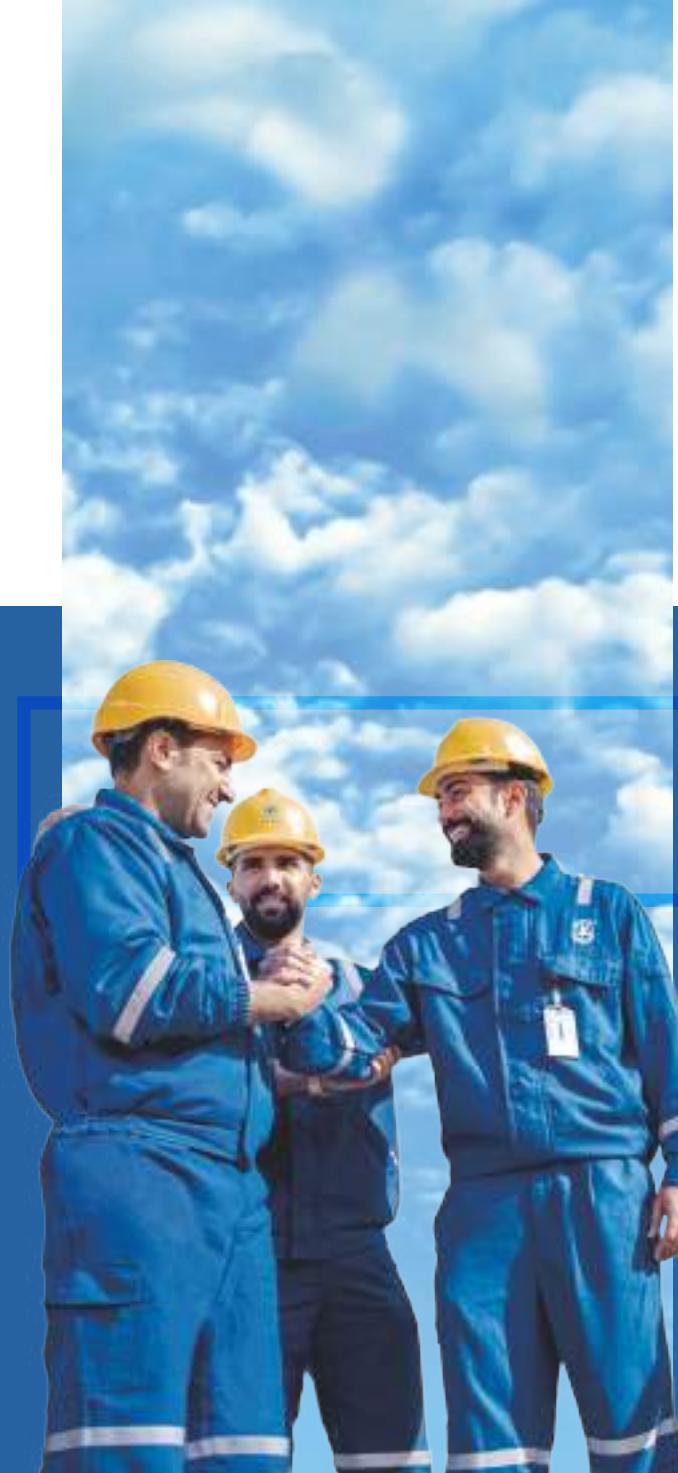




# COMPANY PROFILE



V1.10-2020  
Kuwait Oil Company  
Profile



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# About KOC

KOC was established in 1934 by the Anglo-Persian Oil Company, which is known today as BP (British Petroleum), and Gulf Oil Corporation, now known as Chevron. Oil was found in Kuwait in 1938 at Burgan Field, which is the second largest oil field in the world. In 1946, Kuwait exported its first crude oil shipment. Since its inception, KOC's activities have included exploration operations, onshore and offshore surveys, drilling of test wells, and the development of producing wells in addition to crude and natural gas exploration.

KOC works under the umbrella of the Kuwait Petroleum Corporation (KPC), and its vision focuses on achieving a leading worldwide position in oil and gas exploration and production, as well as growing oil reserves to ensure the sustainability of production.

The Company aims to be an employer of choice and make the best use of modern technologies. It is also working very hard to promote compliance with HSSE standards. KOC also seeks excellence in performance throughout all areas of its operation, and the Company is committed to supporting the local economy and serving the community.

Through the use of modern technology and the development of the skills of our staff, KOC aims to increase production in accordance with the Company's future strategy.

Today, KOC continues to work toward achieving our objectives and implementing our projects while strengthening our human and technical capabilities in order to address the challenges faced by the global oil industry, and to fulfill our role as a major supplier of energy to the world.





# Mission

***Kuwait Oil Company has the important and privileged responsibility of providing energy to the world***

Since 1934, KOC's mission has been to explore, develop and produce Kuwait's hydrocarbon resources. We also aim to be a secure and reliable supplier to our customers, promote the care and development of our people, and deliver on our commitments to our stakeholders. However, our job doesn't just stop there. Here at KOC, we believe we can produce Kuwait's most important resource in a way that is both economically viable and environmentally sound.





# Vision

***At KOC, we value Kuwait's heritage and history, and we strive to uphold the wellbeing of our community and environment***

Kuwait is a country rich with potential. Much of the world's most important treasure, oil, can be found beneath the sands of Kuwait's deserts and waters. But there is also unforetold wealth in the capabilities and aspirations of Kuwait's younger generation. The underlying belief at KOC is that we can change the world for the better by tapping into both of these resources and unlocking their potential.

KOC's vision is to achieve a leading global position in upstream oil and gas as an integrated, value-driven enterprise by maximizing the strategic value from oil, realizing the potential of gas, growing reserves for a sustainable future, and striving for excellence in performance while contributing to the Company and the State of Kuwait.

# S trategy

***Our strategy aims to increase production and meet new targets while leaving an even more positive impact on Kuwaiti society and the environment***

At KOC, we are proud of our long and successful history. However, we understand the future holds many challenges that we must strive to overcome. Our growing world will require more energy, and as consumers become more conscious of our fragile planet, they will demand that their energy is extracted and produced in an efficient manner that is as harmless as possible on the environment.

Part of our strategy is to incorporate the entire upstream operation of the Kuwait Petroleum Corporation (KPC). In general, our strategy calls for KOC to be responsible for increasing the production of Kuwait's oil resources through our exploration, development, and production efforts in order to ensure the sustainability of our operations while firmly establishing ourselves as an upstream oil and gas company that is recognized globally for adherence to excellence and safety.



# Strategic Values



## Innovation

Developing and embracing new ideas, methods and approaches to solving challenges that create value.



## Excellence

Encouraging high performance, continuous improvement, and a customer focus.



## Caring for People

Creating a culture where people develop and grow, and are positively motivated to contribute to the success of others.



## Loyalty

Creating employee satisfaction on an individual level and promoting a belonging to KPC.



## One Team

Caring for the interests of KPC and ensuring alignment to achieve corporate and State goals.



## Partnership

Building and sustaining relationships that support growth and enhance operational excellence.



## Integrity

Acting in a trustworthy manner with the highest standards of ethics, respect and honesty.



## Commitment

Respecting the environment and ensuring safety, security and the promotion of a healthy workplace.





# Exploration

***The KOC Exploration Group has been at the forefront of searching for hydrocarbon resources in Kuwait, and their continued success is imperative for elements of our strategy to be realized***

During the early days of oil exploration in Kuwait, geologists depended on basic methods in their search for oil. Much of this was a time-consuming, trial and error process that led to low drilling success rates. Today, however, the KOC Exploration Group uses the latest developments in exploration geophysics in our search for oil. This includes the analysis of seismic data, and more recently, the implementation of 3D seismic surveys.

As our future strategy calls for an increase in oil production, the Exploration Group at KOC must work harder than ever to ensure that we lay the groundwork for such goals to be realized. In order to accomplish this, our objective is to remain at the forefront of our field by remaining current with new and developing technologies related to geophysics and oil exploration.



# Drilling

***To assist the drilling process, KOC relies on the most current technologies available in the industry, such as micro-seismic monitoring of reservoir dynamics and the latest in oil recovery methods***

After the exploration survey process is completed and the operational location is selected, KOC's Drilling Groups set in to commence their work.

In order to complete the job, a suitable rig that is equipped with the latest technology and advanced equipment is utilized in order to drill the well in the most efficient, economical, and safe manner so that oil and gas that is hidden underground can be extracted.

The drilling rig sets up the completion of the well drilled for Production Operations to take over and extract the oil and gas from the well for production and refining.



# P roduction

***Because KPC's Strategic Plan calls for an increase in oil production across Kuwait, KOC is in the midst of constructing new facilities that will help us reach those targets***

As one of the world's largest oil producers, KOC takes pride in the fact that we are responsible for the production of oil and gas from developed fields throughout the country.

First discovered in 1938, Burgan Field is the crown jewel of our production process. It is the planet's largest sandstone oil field, and the second largest oil field in the world. Other fields, such as Kuwait's North Field, contain large reserves of heavy oil that require capital intensive, complex operations in remote environments. Recently, KOC has made large strides in terms of completing major projects which aim to increase Kuwait's heavy oil production, including the commissioning of new facilities in North Kuwait such as Gathering Centers, Water Injection Facilities, and chemical injection projects.

While the search for oil may shift from different areas of the country, what remains unchanged is our long-term perspective, disciplined approach, adoption of new technologies, and world-class operational performance.

# G as Operations

***Our ambitious approach toward Gas Operations will help KOC achieve its goal of ensuring a stable energy future for Kuwait***

KOC has recently created new projects that will help us maximize the potential of Kuwait's gas resources. With gas flaring brought down to less than 1% throughout our areas of operation, KOC now utilizes nearly 99% of all produced gas, which is used in downstream industries that create more value for the State of Kuwait.

Utilizing gas more effectively has allowed KOC to live up to its environmental and social responsibilities. Today, KOC Gas Operations are spread over a wide geographical area, with more free gas fields being developed in North Kuwait in order to better meet the State of Kuwait's energy demands. In addition, our strategy calls for more investments to be made in the field of gas operations in order to increase our associated and non-associated gas production rates.







# E xport & Marine Operations

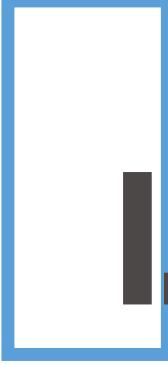
## ***Export and Marine Operations play a critical role for KOC, and by extension, the entire State of Kuwait***

The primary function of Export Operations is to receive crude oil from all Gathering Centers throughout KOC before sending it to the central mixing manifold, where it is prepared to marketable quality as 'Kuwait Export Crude.' The oil is then temporarily stored at the Tank Farms before it is sent to oil tankers for export via the KOC loading terminals. However, some of this oil is also supplied to Kuwait Petroleum Corporation refineries and Ministry of Electricity & Water power stations in order to meet local power demands.

Historically, Kuwait has flourished because of its role as a seafaring nation. Today, Kuwait depends on the Gulf's waters more than ever, due to our promise of providing our international customers with energy while also maintaining a commitment to a clean environment.

KOC's Marine Operations Group is responsible for providing maritime operations for crude, product, and chemical tankers at all petroleum ports in Kuwait in order to meet strategies that are in line with the country's export targets. The Group is also responsible for the development of boat harbors, upgrading KOC's fleet, and ensuring that the competence of our marine staff matches the best in the industry.





## Innovation & Technology

***By staying ahead of the curve in terms of research and development, KOC aims to remain at the forefront of innovation and technology***

Since the beginning of the modern age of oil and gas, technology has played an essential role in supporting the exploration and production operations of hydrocarbons. Innovation through science and technology has been a major force in this industry, and the key to increasing recoverable reserves has been Research & Development (R&D).

Kuwait Oil Company invests in innovative R&D for basic economics and the reward of maintaining long-term sustainability through reserves replacement with environmentally friendly operations. Research followed by full-scale tests and pilot programs are developed and completed before a technology can be proved. KOC also trains new scientists through university grants in order to develop national manpower and enable research to be conducted at the local level. This investment is immensely important in creating the next generation of petroleum scientists, engineers, and geologists for KOC.

# H

## Health, Safety, Security & Environment (HSSE)

***Our duty is to preserve what we have accomplished in the past and protect what we have today for the future***

One of the major concerns of the senior management at KOC is Health, Safety, Security and the Environment (HSSE). That is why we have invested much time and effort in establishing intensive and ongoing awareness campaigns, which aim to keep our employees knowledgeable of the proper safety measures and precautions that are in place at KOC. In addition, we have pledged to provide a safe and healthy work environment by implementing a high quality and cost effective Health, Safety, Security and Environmental Management System.





In recent times, KOC's HSSE Group has taken a central role in ensuring the Company's employees remained healthy and safe during the COVID-19 pandemic. During this period, the Group oversaw the implementation of many beneficial programs and initiatives which sought to raise awareness and protect the health of employees and their families. Moreover, the Group has played an instrumental role in some of the following projects:

- A Company-wide program aimed at reducing and eliminating air pollutants.
- Water quality improvement projects.
- Waste recycling initiatives.
- Reintroduction of natural flora and fauna to the oil fields.





# Corporate Social Responsibility

## ***At KOC, we believe in giving back to our community***

As one of Kuwait's oldest and most successful institutions, we have a responsibility to give back to our employees and community – the source from which we draw our success and prosperity. Throughout the years, KOC has funded and maintained many landmarks in and around Ahmadi, including several community centers and public parks. But our efforts extend far beyond that. Because we believe in the value of investing in our people and supporting our community, KOC has been responsible for the following initiatives:

- Training and development programs for employees in order to develop skill sets within the Company.
- Higher level education exchange programs to ensure the full potential of our employees is realized.
- Social activities such as organizing National and Liberation Day celebrations, a gardening competition, photography competition, health and environmental awareness campaigns, and the very popular Ahmadi Sports Day.
- Water and electricity conservation campaigns.
- The provision of medical care for all KPC employees, their families, and Ahmadi residents through Ahmadi Hospital.
- The construction of quarantine facilities and the provision of KOC's Ahmadi Hospital medical services to various governmental institutions as needed during the COVID-19 pandemic.

# T imeline



1934

Signing of the  
Oil Concession.

1938

Oil discovered at  
Burgan.

1946

First shipment  
of crude oil.

1975

The Kuwaiti  
government  
assumes full  
control of  
KOC.

1991

The last oil  
well fire from  
the Iraqi  
invasion is  
extinguished.

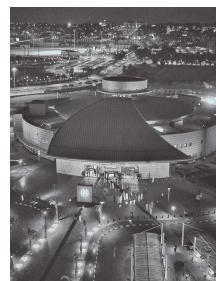
1996

KOC celebrates  
the 50<sup>th</sup>  
anniversary of its  
first oil export.

2006

New gas discoveries  
announced.

Oil production  
resumes.



2009

KOC celebrates its  
75<sup>th</sup> anniversary.

2012

Inauguration of  
the Kuwait  
Integrated Digital  
Field (KwIDF).

2015

Gas flaring at  
KOC is reduced to  
1%.

2016

The Ahmad  
Al-Jaber Oil & Gas  
Exhibition is  
inaugurated.

2017

The New Ahmadi  
Hospital is  
inaugurated.

2018

The historic  
occasion of  
Kuwait's first  
export of light oil.

2020

KOC's Heavy Oil  
and Offshore  
projects present  
new opportunities  
for Kuwait.

KOC launches the  
'Sidra 500' solar  
power plant.

Timeline



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