

PRESS RELEASE

ETU ENERGIAS SIGNS AGREEMENT TO INCREASE STAKE IN BLOCKS 14 AND 14K, STRENGTHENING CASH FLOW AND DEEPWATER POSITION

Luanda, March 27th 2026 - ETU Energias, S.A. (“ETU Energias” or “the Company”) is pleased to announce the signing of a Sale and Purchase Agreement (“SPA”) with Azule Energy for the acquisition of a 20% participating interest in offshore Block 14 and 10% in Block14K, located in the prolific Lower Congo Basin, Angola.

This transaction represents a strategic step in ETU Energias’ growth trajectory, increasing its exposure to high-quality, producing deepwater assets with established infrastructure, stable production, and attractive cash flow generation.

Block 14 is located approximately 100 km offshore Cabinda and covers an area of approximately 4,094 km². Since first oil in 1999, the block has delivered consistent production of medium-light crude. Net production attributable to the acquired interest is approximately 10,000 barrels of oil per day (2024), providing immediate scale and revenue contribution to ETU Energias’ portfolio.

The acquisition builds on ETU Energias’ existing position in Block 14, where the Company initially entered through the acquisition of a 20% stake in AB14BV (a joint venture between TotalEnergies and INPEX), followed by the acquisition of an additional 9% participating interest from Galp in 2024. Post-completion, ETU Energias will significantly increase its equity position in one of Angola’s most resilient producing assets.

Edson R. dos Santos, Chief Executive Officer of ETU Energias, commented:

“This transaction is highly aligned with our strategy to grow through disciplined investments in producing assets with strong cash flow profiles and upside potential. Increasing our stake in Block 14 enhances our production base, strengthens our revenue visibility, and reinforces ETU Energias’ position as a leading independent player in Angola’s offshore sector.

The successful signing of this transaction in a timely manner reflects the strength of our strategic relationships, with funding support led by Shell Western Supply and Trading LTD and Chariot, and underscores market confidence in ETU Energias’ growth strategy and asset portfolio.”

The transaction is expected to complete in the second half of 2026, subject to customary closing conditions, including regulatory approvals.

ETU Energias remains focused on delivering sustainable value to its stakeholders through operational excellence, portfolio optimization, and disciplined capital allocation, while contributing to Angola's long-term energy development.

About ETU Energias

ETU Energias is the largest privately owned, 100% Angolan oil and gas company, with a diversified portfolio of operated and non-operated assets across onshore and offshore Angola. The Company operates onshore blocks FS, FST, CON-1, CON-2, CON-4, CON-6, and CON-8, as well as offshore Block 2/05, and holds additional non-operating interests in offshore blocks 3/05, 3/05-A, 4/05, 14, 14K, 14/23, 17/06, and 32.

With the purpose of “producing energy for the growth of Angola”, ETU Energias is executing a strategy to become a leading integrated energy company, focused on scale, cash flow generation and long-term value creation.