

ETU ENERGIAS INCREASES ITS INTEREST TO 7.5% IN BLOCK 17/06 OFFSHORE ANGOLA

LUANDA, 21 December 2023 - As part of its growth strategy, Etu Energias S.A. (formerly Somoil – Sociedade Petrolífera Angolana S.A.), through its subsidiary Etu Energias Bloco 17/06 (SU) announces the conclusion of its agreement with PTTEP (Angola) corporation, wholly-owned subsidiary of PTTEP (Thai company) registered in Cayman, for the acquisition of a 2.5% interest in Block 17/06 offshore Angola.

The process began in December 2022 with the signing of the purchase and sale agreement of the aforementioned interest. The assignment of the interest was approved by the Ministry of Mineral Resources, Oil & Gas by Executive Decree No. 82/83 of 5 June, amended by the Executive Decree No. 242/23 of 17 November. The contractor group now has the following composition:

TOTAL ENERGIES (Op)	30%
SONANGOL P&P	30%
SSI	30%
ETU ENERGIAS B17/06	7.5%
FALCON OIL	5%

Located 150 kilometres off the Angolan coast, Block 17/06 recently had the investment (FID) in the Begonia field approved, which will be connected to the Pazflor FPSO (Floating Production, Storage and Offloading vessel), already in operation in Block 17, also operated by TotalEnergies, with production expected to start in 2024.

“The conclusion of this acquisition represents, for Etu Energias, the reinforcement of our interest in a Block in which we believe, which is already in the development phase, and which has excellent potential, including for natural gas. Etu Energias remains focused on increasing its asset portfolio in order to ensure a profitable and sustainable growth” said **Edson Dos Santos, Chairman of the Board of Directors of Etu Energias.**

About ETU ENERGIAS

Etu Energias is the largest 100% Angolan private energy company. It currently operates the FS & FST Association, CON-1 and CON-6, all onshore, as well as Block 2/05 offshore in the Lower Congo Basin. It is also a partner in Blocks 3/05, 3/05A, 4/05, 14/14K and 17/06.

Etu Energias (formerly known as Somoil) has recently changed its vision and is now focused on becoming the Premier Integrated Energy Company, a symbol of a global Angola, fully focused on producing energy for the growth of Angola. Find out more at <https://etuenergias.co.ao>

