

ANPG ANNOUNCES ENTRY OF SOMOIL IN BLOCKS 14 AND 14K

The first phase of the deal was completed in January 2021, after Somoil entered into a loan agreement led by an international bank for the direct acquisition of a 20% interest in Block 14 and 10% in Block 14K in the Angolan offshore.

Luanda, 12 January 2023 – The National Oil, Gas and Biofuels Agency (ANPG) as the National Concessionaire, makes public Somoil's (Sociedade Petrolífera Angolana, S.A.) entry into Blocks 14 and 14K. The operation is part of the growth strategy of the largest private oil company in Angola, which concluded an agreement with TotalEnergies and INPEX for the acquisition of 20% interest in Block 14 and **10% in Block 14K**.

Located 100 kilometers off the coast of Cabinda in Angola and with a coverage of around 4094 square kilometers, the Block 14 started production in 1999, continuing to play an important role in the production of light medium crude oil. It is operated by Cabinda Gulf Oil Company Limited (CABGOC/Chevron), a subsidiary of Chevron, which owns 31% of the participating interest. The contractor group also includes Sonangol Pesquisa e Produção, S.A. (20%), Eni Angola Exploration, B.V. (20%) and Galp Energia Overseas Block 14 B.V. (9%) and now Somoil, through its affiliate Somoil Block 14 B.V. (20%).

Block 14K is a cross-border project subject to a Unitization agreement between the Republic of Angola and the Republic of Congo. It is operated by Chevron Congo, which owns 15.75% of the participating interest. Other partners in the Block are TOTAL E&P Congo with 26.75%, CABGOC with 15.5%, ENI Angola Exploration B.V. with 10%, Sonangol Pesquisa e Produção with 10%, SNPC with 7.5%, Galp Petrolífera, S.A with 4.5% and now Somoil, through its affiliate Somoil Block 14 B.V. with 10% interest.

Paulino Jerónimo, Chairman of the Board of Directors of ANPG, underlines the importance of Somoil's commitment. "It is a pleasure for us, the National Concessionaire, to register the fruits of the work of attracting investment to our market. Therefore, it is encouraging to be a national company in the oil sector to enter such an important block and which will work with a long-standing international partner of our country".

In turn, **Edson dos Santos, Chairman of the Board of Directors of Somoil**, underlines the diversification of the portfolio. "This acquisition represents a huge step in our strategy of entering deepwater production assets, as well as a big step towards building an increasingly diversified portfolio"

About Somoil

Somoil is the largest private, 100% Angolan Oil & Gas companies. It currently operates FS, FST and CON-1 all onshore as well as Block 2/05 offshore lower Congo Basin. It is also a partner in Blocks 3/05, 3/05-A, 4/05, 17/06 and CON-6.

Somoil recently changed its vision and its now focused into becoming the Premier Integrated Energy Company – A Symbol of a global Angola.