

Press Release

Etu Energias strengthens leadership with exceptional financial results in 2024

Luanda, April 24th 2025 - Etu Energias, SA, operator of FS-FST Associations and Blocks 2/05, CON1, CON2, CON6 and CON8, will be a quarter of a century old this year.

During the fourth edition of Coffee with the Media, Etu Energias presented its 2024 financial results, marking the fourth consecutive year of record performance. The company recorded a net profit of 215.2 million dollars, up 53% on the previous year. Total operating revenue was \$674.5 million, an increase of 59% compared to 2023.

This remarkable performance is largely due to the successful integration of Blocks 14/14K and 32, which boosted production from non-operated blocks by 190%. At the same time, production from operated blocks grew by 15%, while export volumes increased by 61%, even in a volatile oil price scenario.

During the meeting with the media, Etu Energias' management stressed that these results reflect a strategy of sustainable growth and a strong commitment to operational efficiency and value creation for Angola.

Etu Energias thus confirms its position as the largest private company in the energy sector in Angola, characterised by its focus on excellence, innovation and contribution to the country's development.

About Etu Energias

Etu Energias S.A. is an integrated energy company with exclusively private capital, subscribed entirely by Angolans, which operates in the main Oil and Gas basins in Angola, leveraging technology and innovation to explore and extract hydrocarbons. Our exploration efforts focus on discovering new reserves and optimizing existing fields for maximum production efficiency.

We are the Operator of block do block 2/05, CON1, CON2, CON6 and CON8, Associations FS/FST, holding working interest (as a non-operator) in Blocks 3/05, 3/05A, 4/05, 14/14K, 17/06, 14/23 e 32.

Find out more at www.etuenergias.co.ao.