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ANH approval for the acquisition of a 61% interest in the Sinu-9 gas permit in Colombia

Etablissements Maurel & Prom S.A. ("M&P", the "Group") is pleased to announce that Colombia's National Hydrocarbons Agency ("ANH") has released its approval in respect of the transactions previously announced relating to the acquisition by M&P of a total 61% working interest and operatorship in the Sinu-9 gas licence in Colombia.

As a result, the regulatory approval condition relating to the ANH has now been satisfied. The parties will soon proceed towards closing, by completing the remaining customary closing conditions.

Olivier de Langavant, Chief Executive Officer of M&P, declared: *"We are pleased to have reached this decisive stage with the receipt of the ANH approval. This milestone enables us to become the operator, to start the drilling programme in January 2026. We are excited to resume production operations in Colombia and we look forward to unlocking the full potential of this high-quality gas asset in support of Colombia's energy security."*

The transactions comprise two acquisitions:

- A 40% working interest acquired from MKMS Enerji Anonim Sirketi S.A. (a subsidiary of NG Energy International Corp). The agreement was signed on 9 February 2025, with effective economic date of 1 February 2025.
- An additional 21% working interest acquired from Desarrolladora Oleum S.A. de C.V. and Clean Energy Resources S.A.S, which includes the transfer of operatorship. The agreements were signed on 2 July 2025, with effective economic date at closing.

Taking into account the advance payments already made by M&P and adjustments to the payment terms, the total outstanding consideration amounts to \$185 million. Of this amount, \$78 million will be paid at closing, with the balance payable in instalments during 2026.

Sinu-9 started production in November 2024 as part of the ongoing long-term test of the Magico-1X and Brujo-1X wells. Gross production capacity has been around 21 mmcfd since July, following the commissioning of the main plant. Evacuation infrastructure is in place today for gross production of 30 mmcfd, which will be increased to 40 mmcfd by Q2 2026. The start of the six-well exploration campaign is scheduled for mid-January 2026.

Glossary

French		English	
pieds cubes	pc	cf	cubic feet
millions de pieds cubes par jour	Mpc/j	mmcfd	million cubic feet per day
milliards de pieds cubes	Gpc	bcf	billion cubic feet
baril	b	bbl	barrel
barils d'huile par jour	b/j	bopd	barrels of oil per day
millions de barils	Mb	mmbls	million barrels
barils équivalent pétrole	bep	boe	barrels of oil equivalent
barils équivalent pétrole par jour	bep/j	boepd	barrels of oil equivalent per day
millions de barils équivalent pétrole	Mbep	mmboe	million barrels of oil equivalent

For more information, please visit www.maureletprom.fr/en/

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