End of the Anticosti project in Quebec

The Government of Quebec has informed Saint-Aubin Energie, a wholly owned subsidiary of Maurel & Prom, of its intention to withdraw the territory of Anticosti Island, for which exploration permits had been granted, from all future hydrocarbon or underground reservoir exploration.

Consequently, the Government of Quebec and Saint-Aubin Energie signed an agreement on 27 July 2017 regarding the decommissioning of exploration activities of Saint-Aubin Energie on Anticosti Island. Other oil operators on Anticosti Island have also agreed on such agreements.

The end of operations and the exploration programm were negotiated in exchange for financial compensation of $CAN 16.2 million for Saint-Aubin Energie, which holds 21.7% interest in the project on Anticosti Island.

Maurel & Prom still has one business in Canada through the Sawn Lake project in Alberta.

The financial compensation will be allocated to the search for new assets in production in order to develop the Group's asset portfolio, particularly in Latin America and Africa.

For more information, visit www.maureletprom.fr
MAUREL & PROM
Tel: +33 (0)1 53 83 16 00

Press, shareholder and investor relations
Tel: +33 (0)1 53 83 16 45
ir@maureletprom.fr