

Paris, 5 August 2026
No. 20-26

Signing of an SPA for the acquisition of Gran Tierra's assets in Colombia and Ecuador

- **Landmark acquisition establishing a leading operated platform in Latin America**
 - HY 2026 working interest production of 29,026 bopd
 - 144 mmbbls of certified 2P reserves as at 31 December 2025
 - Targeting an increase in working interest production to 40,000 bopd by 2029-2030
- **High-quality portfolio combining resilient production and material organic growth**
 - Large, diversified, operated conventional oil portfolio across established hydrocarbon basins
 - Low-decline, cash-generative production base supported by established infrastructure and multiple export routes
 - Significant development, appraisal, and exploration inventory
- **Major expansion in Colombia, where M&P has a long and successful operating history**
 - Scaled operated platform across the Middle Magdalena Valley, Putumayo, and Llanos basins
 - Mature cash generative fields and substantial enhanced recovery potential
 - Further strengthens M&P's long-term commitment to Colombia following the acquisition of the Sinu-9 gas licence
- **Strategic entry into Ecuador**
 - Entry into the prolific Oriente Basin through a portfolio of producing, development, and exploration assets
 - High-quality reservoirs and a material inventory of exploration opportunities providing a new platform for growth
- **Attractive financing structure preserving M&P's financial flexibility**
 - Total Transaction value of \$1.33 billion, subject to customary adjustments, with an economic effective date of 31 March 2026
 - Transfer of Gran Tierra's senior notes (\$582 million outstanding as at 30 June 2026) and \$350 million prepayment facility to M&P, which will significantly reduce the cash consideration payable at closing
- **Closing expected around 31 December 2026**
 - Subject to Gran Tierra shareholder approval, required creditor consents, regulatory approvals in Colombia and Ecuador, and other customary closing conditions

Établissements Maurel & Prom S.A. (“M&P”, the “Group”) is pleased to announce that it has entered into a definitive share purchase agreement (the “SPA”) with a wholly owned subsidiary of Gran Tierra Energy Inc. (“Gran Tierra”) for the acquisition of Gran Tierra Energy CI GmbH (“GTECI”), comprising all of Gran Tierra’s assets and operations in Colombia and Ecuador (the “Transaction”).

The Transaction represents a major step in M&P’s growth strategy. It will establish a scaled, predominantly operated oil platform in Latin America, combining a resilient and cash-generative production base with an extensive portfolio of development, appraisal and exploration opportunities.

Olivier de Langavant, Chief Executive Officer of M&P, commented: “ *This transaction marks a major milestone in M&P’s development and significantly strengthens our position in Latin America. We are acquiring a high-quality portfolio combining a large operated production base, long-life reserves, established infrastructure and a substantial inventory of development and exploration opportunities. Colombia is a country where M&P has enjoyed a long and successful history, and this acquisition significantly expands our position while creating a platform from which we can deploy our technical and operating expertise over the long term. We are also delighted to enter Ecuador, a highly prospective country that provides the Group with an additional source of future growth. We see a clear pathway to increasing production from the acquired portfolio to around 40,000 bopd (working interest) by 2029-2030. We look forward to working with Gran Tierra’s experienced teams, our partners, host governments and local communities to realise the full potential of this portfolio.*”

Portfolio overview

The assets represented 29,026 bopd of working interest production in the first half of 2026 (including 20,653 bopd in Colombia and 8,373 bopd in Ecuador) and 144 mmbbls of 2P reserves as at 31 December 2025 (excluding the Tisquirama assets acquired in the first quarter of 2026) as certified by reserves auditors McDaniel & Associates.

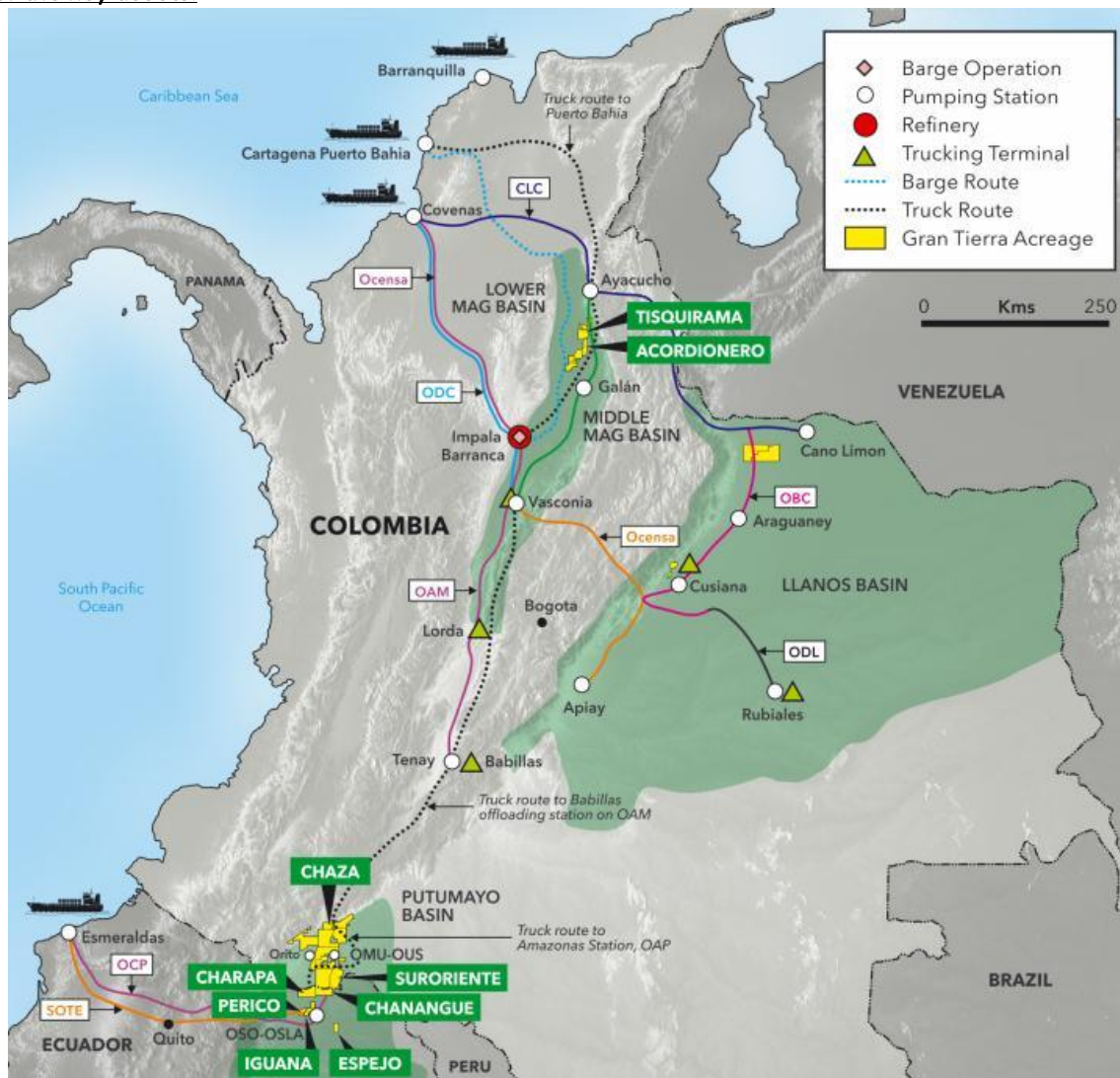
The acquired portfolio is predominantly operated and comprises producing assets, development projects and exploration acreage across the Middle Magdalena Valley, Putumayo and Llanos basins in Colombia and the Oriente Basin in Ecuador. Production is entirely oil-weighted and benefits from established processing, storage and transportation infrastructure as well as access to several evacuation routes.

The principal Colombian assets include Acordionero, Costayaco and Moqueta on the Chaza block, the Surorienté block centred on Cohembi, and the recently acquired interests in Tisquirama and San Roque. These assets provide a diversified base of long-life production and offer material potential for reserve conversion and production growth through disciplined development.

Beyond the existing reserve base, the portfolio includes a broad range of additional opportunities. In Colombia, these include the continued development of Tisquirama, the extension of the Cohembi-Raju area, the Pegasus prospect and longer-term potential associated with the La Luna formation. In Ecuador, the Chanangue, Charapa, Conejo, Iguana, Perico and Espejo assets provide a combination of producing fields, discovered resources and appraisal and exploration opportunities.

Execution of the acquired portfolio’s extensive development and exploration inventory is expected to increase working interest production to around 40,000 bopd by 2029-2030.

Map of the key assets:



Source: Gran Tierra

A major expansion in Colombia

The Transaction represents a significant expansion of M&P's presence in Colombia, a country in which the Group has a long and successful history. M&P first established operations in Colombia in the early 2000s and has developed extensive technical, operational and institutional knowledge of the country.

The completion of the Sinu-9 acquisition in January 2026 marked M&P's return as an operator in Colombia. The Transaction will now materially broaden the Group's Colombian platform and establish a leading position across several of the country's principal conventional oil basins.

M&P's diversified Colombian portfolio of production and exploration blocks will provide control over capital allocation, development sequencing and operational execution. The combination of producing fields with established facilities and the strong pipeline of identified development and exploration opportunities creates a robust base for sustained investment and value creation.

Strategic entry into Ecuador

The Transaction also marks M&P's entry into Ecuador and represents a strategic extension of the Group's Latin American footprint. The Ecuadorian assets are located in the Oriente Basin, a prolific and well-established oil province with high-quality reservoirs and significant resource potential.

The Ecuadorian portfolio complements the mature, cash-generative Colombian production base with earlier-stage development, appraisal and exploration opportunities. It is expected to provide a material source of organic growth, supported by discoveries already made and the potential to apply the operating and waterflood expertise developed across the wider portfolio.

Acquisition consideration and financing

The total value of the Transaction is \$1.33 billion, subject to working capital and other customary adjustments, with an economic effective date of 31 March 2026. Out of this, \$65 million will be payable 364 days after closing of the Transaction as a loan note issued by GTECI to Gran Tierra.

A \$50 million deposit is payable by M&P upon signing of the SPA.

A substantial portion of the consideration will be satisfied through the rollover of Gran Tierra's debt instruments, which will be transferred to M&P at closing:

- The 9.50% Senior Notes due 2029 (\$88 million outstanding as at 30 June 2026);
- The 9.75% Senior Secured Notes due 2031 (\$494 million outstanding as at 30 June 2026); and
- The \$350 million prepayment facility with Trafigura.

This structure significantly reduces the cash consideration payable by M&P compared with the total value of the Transaction and preserves M&P's financial flexibility.

The Transaction will be financed through M&P's existing cash resources and available credit facilities. Following completion of the Transaction, M&P intends to maintain a disciplined financial policy and a strong liquidity position, while directing capital towards the highest-value development opportunities across the enlarged portfolio.

M&P reported a positive net cash position of \$257 million as at 30 June 2026. Immediately available bank liquidity amounted to \$500 million, comprising \$370 million in cash and \$130 million in undrawn RCF ("revolving credit facility"). In addition, the Group has access to a further \$100 million undrawn shareholder loan.

On 10 July 2026, the Group signed an agreement with its banking syndicate to refinance its existing bank debt. The agreement provides for a new \$465 million, five-year facility, comprising a \$300 million term loan and a \$165 million revolving credit facility. The refinancing is expected to generate approximately \$250 million of additional liquidity. Satisfaction of the conditions precedent required for completion of the refinancing is expected by early October 2026.

Closing conditions and timetable

Completion of the Transaction is subject to the satisfaction of customary conditions, including:

- Approval of the Transaction by Gran Tierra's shareholders;
- Receipt of the required consents from the holders of the 2031 Senior Secured Notes and under the prepayment facility, including the release of Gran Tierra from the relevant obligations; and
- Regulatory approvals in Colombia and Ecuador.

Subject to satisfaction of these conditions, closing is targeted on or around 31 December 2026.

Advisors

Herbert Smith Freehills Kramer is acting as legal advisor to M&P.

Glossary

Français		Anglais	
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	mmbbls	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

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