

Paris, 6 January 2026
N° 01-26

Closing of the acquisition of a 61% interest in the Sinu-9 gas permit in Colombia

Etablissements Maurel & Prom S.A. ("M&P", the "Group") announces that, further to its press release dated 29 December 2025 regarding the approval granted by Colombia's National Hydrocarbons Agency (ANH), 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 were successfully closed on Monday 5 January 2026.

The transactions comprise two acquisitions, for a total consideration of \$229 million:

- 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, the total outstanding consideration amounted to \$185 million. Of this amount, \$78 million was paid at closing, with the balance of \$108 million payable in instalments during 2026.

Following the satisfaction of all remaining customary closing conditions, M&P now holds a 61% working interest in the Sinu-9 licence and assumes operatorship of the asset. M&P also retains an option to acquire an additional 5% working interest in Sinu-9 from NG Energy for a consideration of \$18.75 million within 12 months, subject to adjustments for cash flows from the effective date on 1 February 2025.

Olivier de Langavant, Chief Executive Officer of M&P, declared: *"We are very happy to have completed this acquisition and to become operator of the Sinu-9 licence. This marks the beginning of a new phase for M&P in Colombia. The teams are fully mobilised, and we are now focused on execution and value creation."*

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 mmcf/d since July, following the commissioning of the main plant. Evacuation infrastructure is in place today for gross production of 30 mmcf/d, which will be increased to 40 mmcf/d by Q2 2026. The start of the six-well exploration campaign is scheduled for February 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	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

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

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