

Press Release

Azule Energy signs main contracts for the “Agogo integrated west hub development project” in Block 15/06 offshore Angola

The contracts follow the Final Investment Decision for the Agogo Integrated West Hub Development project

Luanda, 27 February 2023 - Azule Energy, via its wholly owned subsidiary Eni Angola SPA (Eni), together with its Partners in the Block 15/06, Sonangol P&P and SSI Fifteen Limited, are pleased to announce the award of the main contracts for the development of the Agogo Integrated West Hub Development Project, one of the major upstream projects being developed in the coming years in Angola.

The contracts, for an overall value of around 7.8 billion US dollars, were awarded to:

- **Yinson** for the Supply of the FPSO and Field Operations and Maintenance services;
- **Baker Hughes** for the supply of Subsea Production System and Aftermarket Services;
- **Aker Solutions** for the Supply of Umbilical System;
- **Saipem** for the Supply Rigid Flowlines and Subsea Structure Transportation and Installation;
- **Subsea 7** for Risers, Flowlines and Subsea structures transportation and installation;
- TechnipFMC for the Supply of Risers and Flowlines;

The project comprises 36 new wells (21 producers and 15 Injectors), one converted FPSO with capacity for 120.000 bbl/day of oil production, 230MMSCF/day of Gas Injection and 120.000 bbl/day of water injection. It will also entail approximately 100km of rigid flowlines, 100km of flexible flowlines and 100km of Umbilicals.

The Agogo Integrated West Hub will produce hydrocarbons from Agogo and Ndungu Fields via both the existing Ngoma FPSO and the new Agogo FPSO that will be operational from mid f 2026, reaching a peak of production of 175.000 Bbl / day, thus fully exploiting the utilization and synergies with the existing infrastructures of the western area of the block 15/06, in order to optimize the project schedule and associated cost.

Adriano Mongini, Azule Energy CEO commented: “The signing of these contracts marks the start of a new wave of major investment in the deep water of Angola and it will deliver a significant value of activities for the country oil and gas industry. This Project will also represent an important contribution towards the increase of the Country oil production.”



“The support provided by Angola’s Ministry of Mineral Resources and Petroleum and the National Concessionaire (ANPG), has been essential in finalizing this new integrated development project” Mr. Mongini added.

Block 15/06 partners are Eni Angola SPA (36.84%, operator), Sonangol P&P (36.84%), and SSI Fifteen Limited (26.32%). Since the first oil in 2014, it has already produced over 300 million barrels from Ngoma and Armada Olombendo FPSOs.

About Azule Energy:

Azule Energy is a 50/50 independent joint venture officially established on 1 August 2022, combining the bp and Eni Angolan businesses. Azule Energy is now Angola’s largest independent equity producer of oil and gas, holding 2 billion barrels of oil equivalent of net resources and growing to about 250,000 barrels of oil equivalent a day (boe/d) of equity production over the next 4 years. It holds stakes in 16 licenses (of which 6 are exploration blocks) and a participation in the Angola LNG JV. Azule Energy took also over Eni’s share in Solenova, a solar company jointly held with Sonangol, and the collaboration in the Luanda Refinery.

Contactos da Companhia:

Comunicação Corporativa:

Tel: 921101010

Email: media@azule-energy.com

Web Site: www.azule-energy.com.