



AZULE ENERGY SIGNS ENGINEERING, PROCUREMENT AND CONSTRUCTION CONTRACTS (EPC) FOR THE NEW GAS CONSORTIUM

The contracts follow the Final Investment Decision for the Quiluma and Maboqueiro gas project, the first non-associated gas project in Angola

Luanda, 11 August 2022 — Azule Energy, via its wholly owned subsidiaries Eni Angola Exploration B.V (Eni) and BP Exploration (Angola) Limited (bp), together with its Partners in the New Gas Consortium (NGC), Chevron's subsidiary in Angola Cabinda Gulf Oil Company Limited (CABGOC), Sonangol P&P, and TotalEnergies, are pleased to announce the award of the main contracts for the development of the Quiluma and Maboqueiro (Q&M) fields. This is Angola's first non-associated gas development project.

The contracts for an overall value of around 1 billion US dollars were awarded to:

- **Saipem** for the Onshore Plant EPC Contract;
- **Saipem** for Quiluma Platform EPC Contract;
- **JV Gruppo Antonini/Proger/Kerry Logistics** for Maboqueiro Platform EPC Contract;
- **Baker Hughes** for the supply of Turbocompressors.

The Q&M project includes two offshore wellhead platforms, an onshore gas processing plant and a connection to the Angola LNG plant for the marketing of condensates and gas via LNG cargoes. Project execution activities will start in 2022 with first gas planned for 2026 and an expected production of 330 mmscf/day at plateau (approximately 4 billion cubic meters/year).

Adriano Mongini, Azule Energy chief executive, said: "The signing of these contracts is an important milestone towards unlocking new undeveloped sources of energy, sustaining a reliable supply of gas to the Angola LNG plant, and enabling further development of local content capabilities".

"The support provided by Angola's Ministry of Mineral Resources, Petroleum and Gas, as well as all the Ministries and the National Concessionaire (ANPG), has been essential in unlocking this new phase of the Angolan offshore gas development," Mr. Mongini added.

The New Gas Consortium partners encompass Eni (25.6%, operator), CABGOC (31%), Sonangol P&P (19.8%), bp (11.8%) and TotalEnergies (11.8%).

Azule Energy is the new 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 5 years. It holds stakes in 16 licenses (of which 6 are exploration blocks) and a participation in the Angola LNG JV. Azule Energy will also take over Eni's share in Solenova, a solar company jointly held with Sonangol, and the collaboration in the Luanda Refinery.

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