

PRESS RELEASE**Sonangol and Azule Energy sign agreement for cooperation on decarbonisation in Angola**

Luanda, 13 September 2023 – Sonangol, Angola’s national oil company, and Azule Energy, have signed today, 13 September 2023, a Memorandum of Understanding (MoU) to create synergies between the companies to drive the process of decarbonization initiatives in the country and promoting the use of clean energy.

The key objectives of the MoU include identifying shared interests in the decarbonisation space, establishing a robust framework to assess potential collaborations, and exploring opportunities for renewable energy projects such as solar and wind, low-carbon businesses like blue hydrogen, as well as nature-based solutions such as forestry and the promotion of efficient cooking stoves.

The partnership also seeks to conduct joint studies on carbon taxes and credits, while at the same time promoting the existence of improved national regulations and best practices in the sector.

For Adriano Mongini CEO of Azule Energy, “The decarbonization process is part of Azule Energy's mission, with the aim of strengthening the Angolan energy sector, at the same time as the country works to achieve carbon neutrality and other sustainable development objectives”.

The MoU was signed during the Angola Oil and Gas Conference, that is taking place in Luanda, with the presence of Minister of Mineral Resources, Petroleum and Gas, Diamantino Azevedo. The signing of this memorandum creates opportunities for both companies to take advantage of their previous experiences and partnerships. Building on those, Azule Energy and Sonangol are ready to combine their expertise to accelerate Angola’s decarbonisation trajectory.

About Azule Energy

Azule Energy is an international energy company headquartered in Angola. With a daily production of approximately 220,000 barrels of oil and over 2 billion barrels of resources, the company supports Angola in the development of its energy sector and its transition to cleaner sources. Azule prioritises sustainability, innovation, and growth, believing that investment in oil and gas, along with decarbonization technologies and renewable energies, can make Angola's energy system more resilient and reliable.

Contacts Azule Energy:

Carolina Barros | Media Relations Advisor
(+244) 923768411; carolina.barros@azule-energy.com