



Press Release

Azule Energy adheres to the Global Oil & Gas Decarbonization Charter

The strategy is part of the company's commitment to reduce 40% of its emissions by 2030

Luanda, 4 December 2023 –Azule Energy has joined the Oil and Gas Decarbonization Charter(OGDC), an initiative dedicated to accelerating climate action in the oil & gas sector. The OGDC Charter was launched during COP28, the International Climate Summit, which is taking place in the United Arab Emirates from 30 November to 12 December.

To date, more than 50 companies representing 40% of global oil production have joined the initiative, with National Oil Companies (NOCs) representing more than 60% of signatories. This is the largest number of NOCs ever committed to a decarbonization initiative.

The companies have committed to achieving net zero operations before or by 2050, eliminating routine gas flaring and reducing to near-zero the methane emission by 2030.

Azule Energy assumes decarbonization as part of its mission to strengthen the Angolan energy sector, while working to achieve carbon neutrality and other sustainable development goals. In September this year, Azule Energy and Sonangol, who also joined the OGDC, signed a Memorandum of Understanding that aims to boost decarbonization initiatives in the country and promote the use of clean energy.

For Adriano Mongini, CEO of Azule Energy, " Azule is committed to taking a leadership role in supporting Angola's transition towards a low carbon economy. Our goal is to gradually move towards net zero operations, and we believe that collaboration with all stakeholders is essential to achieving this objective."



About OGDC

The OGDC is a key initiative of the Global Decarbonization Accelerator (GDA), which was launched on December 2, 2023, during the World Climate Action Summit. The OGDC is focused on continuing to work towards industry best practices on emissions reductions and a number of key actions, including:

- Investing in the energy system of the future including renewables, low-carbon fuels and negative emissions technologies.
- Increasing transparency, including enhancing measurement, monitoring, reporting and independent verification of greenhouse gas emissions and their performance and progress in reducing emissions.
- Increasing alignment with broader industry best practices to accelerate decarbonization of operations and aspire to implement current best practices by 2030 to collectively reduce emission intensity.
- Reducing energy poverty and providing secure and affordable energy to support the development of all economies.

About Azule Energy

Azule Energy is an international energy company based 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 Energy prioritizes 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.

Corporate Communication

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