



Press Release

Azule Energy and partners lay the foundation stone for the construction of the New Gas Consortium's facilities

This is the first non-associated gas project in Angola, expected to start production in 2026, and includes an investment of around USD 2.2 billion.

Luanda, 4 October 2023 – National Agency for Petroleum, Gas and Biofuels ("ANPG"), Azule Energy Angola B.V. ("Azule Energy"), as operator and partners in the New Gas Consortium ("NGC"), namely, Cabinda Gulf Oil Company Limited (CABGOC), Sonangol Pesquisa e Produção S.A. ("Sonangol P&P"), Azule Energy Exploration (Angola) Limited ("Azule LTD") and TotalEnergies EP Angola Développement Gaz ("TotalEnergies") held today, October 4th, in Soyo, Zaire province, the laying of the foundation stone ceremony for the construction of the facilities that will house the operations of the NGC. The event was witnessed by His Excellencies Mr. Adriano Mendes de Carvalho, Governor of the Province of Zaire and Mr. Diamantino Azevedo, Minister of Mineral Resources, Petroleum and Gas.

The NGC's Final Investment Decision took place in July 2022, and the project includes the development and production of gas from the Quiluma and Maboqueiro ("Q&M") shallow water fields, through two offshore platforms, an onshore gas processing plant and a connection to the Angola LNG plant, with an expected production rate, of four billion cubic meters of gas per year.

The completion of this project will allow the continuous supply of gas to the Angola LNG plant and, consequently, to the combined Soyo cycle. With respect to local content, USD 1 billion of the project costs will be invested in Angola through the contracting of services and materials.

Adriano Mongini, Azule Energy CEO stated: "We are extremely proud to take this step towards the completion of this project that show our strong commitment to strengthen Angola's role as a global gas producer, and the ambition to take on a partnership with the country towards the diversification of the energy matrix".



Azule Energy is the operator and, jointly with Azule LTD has 37.4% interest in the NGC. Completing the consortium are CABGOC with 31%, Sonangol P&P with 19.8% and TotalEnergies with 11.8%.

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.

Additional information

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