



AZULE ENERGY SIGNS RISK SERVICE CONTRACTS FOR BLOCKS 18/15, 46 AND 47

Luanda, 20 December 2023 - The National Agency for Oil, Gas and Biofuels and Azule Energy signed today, 20 December, the Risk Service Contracts ("RSCs") for offshore Blocks 46 and 47 in partnership with Equinor and Sonangol Pesquisa e Produção, S.A. ("Sonangol P&P"), and for Block 18/15 in partnership with Sonangol P&P. The RSCs, resulting from direct negotiations, represent another positive development for exploration activities in Angola's Lower Congo Basin.

Azule Energy is the operator of three Blocks, with a 40% participating interest in Blocks 46 and 47 and 80% in Block 18/15. Sonangol P&P holds 20% of the participating interest in each block and Equinor holds a 40% of the participating interest in Blocks 46 and 47.

The three licenses cover an area of approximately 8700 square kilometers in the deep and ultra-deep waters of the Angolan offshore.

After the execution of the Block 31/21 PSA in August, this is the second license award for exploration blocks in which Azule Energy is being involved since the establishment of the Joint Venture between bp and ENI in August 2022.

"We continue our mission as a strategic partner and to remain the biggest equity oil and gas producer in Angola. Blocks 46 and 47 have never been explored before and represent a new frontier exploration area that can be a game changer for our company and the country's energy industry," said Adriano Mongini, CEO of Azule Energy. "Exploration in Block 18/15 can potentially open a new play and take advantage of the synergies with the production facilities already existing in Block 18. Azule Energy has a very strong track-record in exploration and a very fruitful business relationship with both Equinor and Sonangol P&P. Together, we are truly committed to leverage our knowledge of the basin and hopefully find significant resources in these new licenses."

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's portfolio includes over 20 oil and gas licenses, 8 of which operated.

Azule Energy is also operator of the New Gas Consortium, shareholder of Angola LNG and shareholder of Solenova, a 50/50 JV with Sonangol dedicated to developing renewables sources of Energy and owner of Caraculo photovoltaic plant. 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

Carolina Barros | Media Relations Advisor

(+244) 923768411 | media@azule-energy.com