

PRESS RELEASE

Azule Energy announces an Oil discovery at Algaita-01 well offshore Angola – Block 15/06

Luanda 13 February 2026 – Angolan National Agency of Petroleum, Gas and Biofuels (“ANPG”) together with Azule Energy (36.84%, Operator), and its partners SSI Fifteen Limited (26.32%) and Sonangol E&P (36.84%), is pleased to announce the discovery made in the Algaita-01 exploration well, located in Block 15/06 in the offshore Lower Congo Basin, Angola.

The well, spudded on 10 January 2026 in a water depth of 667 metres, approximately 18 km from Olombendo FPSO, encountered oil bearing sandstones within Upper Miocene reservoir intervals.

Drilling operations were successfully completed on 26 January, followed by advanced formation evaluation logs to assess reservoir quality and fluid characteristics.

Preliminary interpretation of wireline logging and fluid sampling indicates the presence of multiple reservoir intervals with excellent petrophysical properties and fluid mobilities. Initial estimates indicate a discovered oil in place of approximately 500 million barrels.

“The Algaita-01 results build on a long successful track record of 22 discoveries, once again confirming the exceptional effectiveness of the petroleum system in Block 15/06. The presence of multiple nearby producing facilities further enhances the value of this new exploratory success. We are proud to deliver another significant result together with our partners and to continue creating opportunities for further growth” Joe Murphy, CEO of Azule Energy, commented.

“The discovery of the Algaita-01 well, in Block 15/06, reaffirms the high potential of the Lower Congo Basin and the consistency of the ongoing exploration strategy, creating favorable conditions for swift monetization, with positive impacts on national production and State revenues. The ANPG encourages the continued identification of new opportunities under the existing incentive mechanisms, particularly Decree 8/24 on Incremental Production, as well as Decree 5/18, which establishes the legal framework that allows exploration within and near development areas”, Paulino Jerónimo, Chairman & CEO of ANPG.

About Azule Energy

Azule Energy is an incorporated joint venture (IJV) equally owned by BP p.l.c. and Eni SpA. Producing around 200,000 barrels of oil equivalent per day, Azule Energy is committed to developing Angola’s energy sector while supporting the transition to cleaner, more reliable energy sources. The company also has exploration interests in Namibia’s Orange Basin.

Corporate Communications

📞 (+244) 923 184 155

✉️ media@azule-energy.com

🌐 www.azule-energy.com