

ANPG CONFIRMS AFENTRA ACQUISITIONS IN ANGOLA

ANPG confirms the order of the Ministry of Mineral Resources, Oil and Gas for the acquisition of two participations in Blocks 3/05 and 3/5 A by Afentra Angola. The share is 4% in each of these blocks and is expected to be completed soon, so that the development of the company's activity in the national market will be felt on the ground already in the coming months.

Luanda, 12 January 2023 – Afentra received the approval of the Ministry for the acquisition of INA - Industrija Nafta d.d., corresponding to a 4% stake in Block 3/05 and 4% in Block 3/05 A. Held in the context of the conclusion of a purchase and sale contract between INA and Afentra Angola, Ltd., dated July 19, 2022, this acquisition will be completed shortly.

Paulino Jerónimo, Chairman of the Board of Directors of the National Agency for Oil, Gas and Biofuels, stresses the importance of this acquisition and Afentra's interest in the Angolan oil sector. *"This is a company whose core business is the upstream of oil & gas and which has focused its interest in developing business opportunities in African countries. Based in London, it has one of its greatest challenges in the responsible energy transition and demonstrates with this acquisition its commitment to work more and more in and with Angola. For ANPG, the entry of a new oil player is, of course, to be welcomed,"* says the President **of the National Concessionaire**.

Paul McDade, CEO of Afentra, says *"the receipt of approval from the Ministry of Mineral Resources, Oil and Gas for the INA Acquisition is a key step in this [acquisition] process and we now look forward to completing the acquisition in the coming weeks. It will mark our entry into Angola and the first of two highly complementary acquisitions that will provide Afentra with a strong growth platform, underpinned by robust cash flow and significant potential to deliver upside value. It will also mark the inception of our partnership with Sonangol in Blocks 3/05 and 3/05A where we intend to work closely with Sonangol to optimise production and to extend the life of this quality, long-life asset."*

COMMUNICATIONS OFFICE OF THE NATIONAL AGENCY OF PETROLEUM GAS AND BIOFUELS

This release has been translated from Portuguese to English