

NEWS RELEASE

11 January 2023

Perenco installs its 11th unique patented "Fololo" Platform on Mibalé Field, DRC Innovative "Fololo" system brings sustainability, low carbon footprint to small, shallow water fields

Perenco Rep, Perenco's DRC subsidiary, is pleased to announce the installation of another self elevating platform system on the Mibalé Field, offshore DRC, the eleventh of its type to be installed by the Perenco Group. The "Fololo" design ("Flower" in Lingala), which were initially developed by Perenco for operations in the DRC, comprises lightweight floating pontoons and legs that can be self elevated to the required height in a super simple, genuine and smart concept developed by the Perenco Group for Perenco Rep.

Perenco Rep's historical offshore tripod platforms required additional space for well maintenance operations. Initially designed for work-over support, the Fololo was conceived as an alternative to the conventional options available for shallow water operations (<30m), which were jacket based and required a heavy lift barge for installation. The concept was to create a 20mx20m self-elevating mini platform, complete with a crane and providing sufficient space for the necessary equipment and materials for well intervention work.

The Fololo was developed and allowed work-over teams to install electric submerged pumps (ESPs) without external assistance, giving the wells a second lease of life and boost in production.

The first Fololo system was introduced in February 2017 on the Mibalé field and led to the doubling of production from 2,500 barrels/day to 5,000 barrels/day. Based on this success, Perenco subsequently installed other Fololos in Cameroon and Gabon. Six years later, Perenco's 11th Fololo was successfully installed on the Mibalé field in order to carry out intervention work on a water injector well. Another Fololo was installed a few months earlier on the Motoba Field, also offshore DRC, which has already led to an increase in production of 650 barrels/day from an initial volume of 250 barrels/day. In parallel the Fololos have been used for compression, electrification hubs, support for new wells and any other requirement necessary to modernize and produce the shallow water fields Perenco is operating across the Gulf of Guinea.

The Group's teams are now working on deploying the concept in slightly deeper waters with additional capabilities, in the range of 40m to 60m to support the redevelopment of more fields.

Arthur Gueriot, MD of Perenco Rep, said:

"The Fololo is another example of a disruptive solution made by Perenco as an alternative to the technologies available on the market. It is more cost effective and has a reduced impact from construction to the installation in terms of CO2 emissions, allowing small capacity wells to be optimized safely and more efficiently. Additionally, it is repeatable, small footprint, light and versatile."

About Perenco: Founded thirty years ago, Perenco is an independent hydrocarbon producer involved in the entire lifecycle of projects, from exploration to decommissioning. Gross production is over 475,000 barrels equivalent of oil and gas per day. The group's strength lies in the technical ingenuity and versatility of its 6,800 employees, who deliver safe and environmentally aware solutions to oil and gas fields around the world. By enhancing and developing local resources, Perenco is proud to support economic growth and social development wherever it works. Perenco operates in 15 partner countries and is based in London.

www.perenco.com

Media Enquiries: Celicourt Communications, +44 (0)20 8434 2643 / perenco@celicourt.uk