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Successful drilling of three new development wells, onshore Colombia

Perenco Colombia is pleased to announce the successful drilling of three new development wells on the Paravare and Chaparrito fields on the plains of Casanare, onshore Colombia. As a result of detailed seismic data analysis by the geoscience team, Perenco identified new channels in which a large quantity of oil has been discovered.

On the Paravare field, which already contained two wells, the objective of the campaign was to increase production. A third well, PRV-03, was successfully drilled and continues to be optimised. Following the installation of an electro submersible centrifugal pump, PRV-03 is currently producing 500 BOPD. On the Chaparrito field, the success of the CHP-03 well drilled in 2023 on the edge of a channel at a depth of 1,500 meters led to a new drilling campaign. The volume of the discovered channel made it possible to drill two more wells in the same area.

Again, the results were positive. CHP-04 has been drilled in the middle of the channel and CHP-05 in the northern part. With production reaching 3,380 BOPD and 550 BOPD for CHP-04 and CHP-05 respectively, and 2,300 BOPD from CHP-03, the entire fairway is now covered.

With recent drilling results exceeding expectations, the Chaparrito field now accounts for approximately 40% of Perenco Colombia's total production. Further reprocessing of seismic data is ongoing to assess the possibility of drilling new channels. The campaign, which took place during Colombia's dry season, was a significant success for Perenco Colombia, in collaboration with the local communities.

Gaël Piardet, General Manager of Perenco Colombia, said:

"These discoveries are the result of the hard work and expertise of our teams and endorse our investment strategy in Colombia. Our goal is to replicate this success by continuing with reprocessing seismic data from other areas and drilling two development wells and one exploration well per year over the coming years."

"The Perenco Group implements rigorous environmental protection measures and initiatives to support regional economic development. As such, Perenco Colombia is committed to working closely with the Colombian authorities and local communities to ensure a responsible and beneficial exploitation of the country's resources."

About Perenco Colombia

After 30 years, Perenco Colombia is one of the country's most experienced operators, largely represented in the Casanare region. The company deploys technology in an agile manner to extend the life of mature and marginal fields. Perenco Colombia produces 15,000 BOPD, thanks to a team of 400 people who are committed to working with integrity and passion to provide intelligent solutions. Perenco Colombia operates to the highest safety standards, in a sustainable manner and strives to reduce its carbon footprint. Its CSR strategy focuses on energy solutions, the environment and community empowerment, providing local employment opportunities and programmes to improve living conditions. Perenco Colombia is part of the Perenco Group, which operates in 14 partner countries and is based in the UK.

Further information is available from: www.perenco.com

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