

PRESS RELEASE

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Perenco to acquire Woodside's producing oil & gas assets in Trinidad & Tobago

Perenco has entered into an agreement with Woodside Energy to acquire its Greater Angostura producing oil and gas assets located in the northeast, shallow water offshore Trinidad, its onshore oil terminal and associated production and transportation facilities. Upon completion of a share sale, Perenco will assume control of two Woodside entities, their working interest and operatorship of the 2(C) and 3(A) Production Sharing Contracts.

The Greater Angostura offshore fields, developed by seven fixed platforms and additional subsea facilities targeting the Angostura and Ruby oil and gas fields, produce in excess of 300 MMSCFD, or 50,000 barrels of oil equivalent per day, for the Trinidad & Tobago market (approximately 12% of the national gas production). Building on Perenco's existing operational presence in the Columbus Basin, the Great Angostura assets are located approximately 40 km north of Perenco's legacy TSP assets (acquired in 2016).

Commenting on the acquisition Armel Simondin, Perenco CEO, said:

"We are delighted to be further expanding our portfolio in Trinidad & Tobago. Following the recent safe and smooth transition of the CAFI perimeter to Perenco operatorship in late 2024, Perenco has proven itself to be a partner of choice to safeguard the Greater Angostura gas production for Trinidad & Tobago. We welcome the transferring employees to the Perenco family and look forward to an exciting new chapter together."

Following the closing of the transaction, expected by Q3 2025, Perenco will have consolidated a significant position in the country, with a gross gas production base of more than 500 MMSCFD, that can benefit from significant operational synergies, boost value and enable further investment. Perenco is pleased to be growing its footprint in the country and to increase its contribution towards the local energy supply.

About Perenco in Trinidad and Tobago

Perenco has been producing hydrocarbons in Trinidad & Tobago since 2016, when it took over operatorship of the Teak, Samaan and Poui (TSP) fields, located offshore the south-east coast of Trinidad. At inception, Perenco launched a complete modernisation plan to fully electrify the TSP asset and increase its gas production, shifting towards more efficient and sustainable hydrocarbon production. Recently, at the end of 2024, Perenco expanded its operations in the country with the acquisition of the Cashima, Amherstia, Flamboyant & Immortelle (CAFI) gas producing assets.

Perenco commits to conducting safe and sustainable operations, while working closely with the local energy sector and communities to provide a positive social impact and promoting the development of a self-sustaining society. Perenco's model extends beyond its core operations to include a sustainable and engaging Corporate Social Responsibility portfolio. Its CSR programmes in Trinidad are heavily focused on literacy & education, as well as training & diversification of skills.

Perenco T&T is part of the Perenco Group, which operates in 14 partner countries.

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