

Paris, 10 February 2025  
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## Signing of the definitive agreement for the acquisition of a 40% operating working interest in the Sinu-9 gas licence in Colombia

Etablissements Maurel & Prom S.A. ("M&P", the "Group") is pleased to announce it has entered into a definitive agreement with NG Energy International Corp. ("NG Energy") to acquire a 40% operating working interest in the Sinu-9 gas licence in Colombia, pursuant to the letter of intent signed on 19 January 2025.

The effective date for the transaction is 1 February 2025. The consideration of \$150 million will be funded from M&P's existing cash resources and available credit facilities (\$260 million as of 31 December 2024). A deposit of \$20 million is payable by M&P, and the remainder will be paid at completion, subject to adjustments reflecting cash flows during the period between the effective date and closing.

Closing of the transaction remains subject to the receipt of regulatory approvals, including the approval of the Colombian National Hydrocarbons Agency ("ANH"), and the satisfaction of other customary closing conditions.

M&P will have a 12-month option from closing to acquire an additional 5% working interest in Sinu-9 from NG Energy under the same terms: \$18.75 million consideration, with the same effective date of 1 February 2025.

Olivier de Langavant, Chief Executive Officer of M&P, declared: *"We are very happy to have swiftly finalised this agreement with NG Energy. Sinu-9 is a great asset with tremendous potential, which suits perfectly our growth strategy in the region. The partners on the block have done a fantastic job in bringing the asset to first production, and Sinu-9 is set to contribute substantially to Colombia's energy security. Our agreement provides for the involvement of M&P in the work programme starting from now, and our teams are already joining efforts with NG Energy to progress on the development and exploration of the asset."*

### **Asset description**

The Sinu-9 gas block lies in the Lower Magdalena Valley, 75km from Colombia's Caribbean coast, and covers an area of approximately 1,260 square kilometres in the department of Córdoba. The Sinu-9 gas block is located in the Sinu San Jacinto basin, adjacent to producing gas blocks held by Canacol and Hocol. NG Energy is currently the operator of the block and owns a 72% working interest in the licence, alongside Desarrolladora Oleum, S.A. DE C.V (15%), Clean Energy Resources S.A.S. (7.8%), and FG Oil & Gas Inc. (5.2%).

