

Statement

Perenco notes the article published on 20 November 2023 by Africa Intelligence entitled "*Perenco in the junta's crosshairs*". The article was published despite Perenco making clear its position on the serious allegations put to it prior to publication. Exercising its right of response, Perenco has requested Africa Intelligence publish the following statement:

It is possible to read an article on your website titled "Perenco in the junta's crosshairs" that is not signed, published on 20 November 2023, and accessible via the following URL:

<https://www.africaintelligence.fr/afrique-centrale/2023/11/20/perenco-dans-le-viseur-de-la-junte,110099155-art>. We hereby exercise our "droit de réponse".

There are no financial links between Perenco, on the one hand, and Ms Sylvia Bongo and Mr Nouredin Bongo, on the other hand, such allegation is denied.

The companies of the Perenco group pay all the taxes they are supposed to pay as per applicable laws, in particular in the jurisdictions where they operate. Any suggestion that Perenco Oil & Gas Gabon would be suspected of "risky financial manoeuvres", tax evasion and tax arrears is denied.

The Perenco group is not linked to the charges reportedly pressed against Mr Nourreddin Bongo and Mr Vincent de Paul Massassa.

The Sardine field had been on hold for 40 years because of the technical challenges that its exploitation raised. Thanks to Perenco's technology and know-how, Perenco Oil & Gas Gabon has unlocked these challenges in order to bring known but undeveloped resources into production. This will benefit the country. There is nothing suspicious in the way Perenco Oil & Gas Gabon became operator of the Sardine field.

About Perenco Gabon

Perenco Gabon, which employs 700 people directly and several thousand indirectly, invests nearly \$1bn per year in Gabon through:

- The development of Gas to Power projects. Since 2006, Perenco Gabon has supplied 40 million cubic feet of gas per day to the Libreville and Port Gentil power plants to replace fuel oil and improve the availability of electricity in the country. These gas plants represent 70% of Gabon's average total production. To this will be added the supply of the Mayumba gas power plant, which will be able to reach 200MW in two tranches using gas from the MBYA field operated by Perenco Gabon since 1996. This will entail new operations in the south of the country with the triple objectives of: development of oil reserves, production of gas to power towards Mayumba and connection to the gas network towards Port-Gentil.
- The development of Gas to Industry, particularly in Port Gentil where several companies already benefit from this cheaper and readily available energy.
- Extraction of Liquefied Petroleum Gas: in December 2023, Perenco Gabon will inaugurate an LPG plant of 15,000 tonnes per year in Batanga, in the Etimboué department. This production will help reduce imports by 30% compared to the current situation and will help improve the lives of the Gabonese people and the protection of the environment.



- Gas liquefaction: Having satisfied the national demand for gas via local developments, the remainder of the gas emissions associated with gas fields discovered by Perenco during its exploration campaigns will make it possible to construct an LNG plant at Cap Lopez for the production of 0.7 mpta as of 2026. This plant will mark the end of conventional flaring on the Perenco Gabon fields and will allow Gabon to become a gas exporter without neglecting its own development. This investment of \$1bn will entail significant infrastructure with gas pipes which will go from Mayumba to Libreville, delivering an improvement in the extraction of LPG which will allow the country to be self-sufficient and will bring additional income via the valorisation of this resource.

Furthermore, Perenco Gabon has launched an important exploration campaign over five years with three to four wells completed each year, with a success rate to date of three discoveries including two already confirmed and in production (Wamba and Hylia). This exploration campaign comes as a logical continuation of the 3-pronged strategy developed in the country.

- Redevelopment of mature fields acquired from other operators, modernization and interconnection with the operator's power, oil and gas system.

- Industrial development of underdeveloped fields in its portfolio, such as the exceptional success with Ganga where production is now stabilised at 25,000 barrels per day and where 60 million barrels of reserves have been created (for an initial estimate of 20 million).

- Acquiring new exploration permits and revisiting previous discoveries before carrying out additional development work. Simba's success on the Arouwe permit is exceptional but Perenco is equally optimistic for Sardine, which has just entered development. This was also the case over the years at Rembokotto, Assewe, Harpa Marine, Mwengui, Niungo, East Orovinyare, Hourcquia, Ompoyi and many others in Gabon, where Perenco has been exploring for over 30 years. Similarly, Perenco has recently signed the takeover of Nyonié and Olowi, which will form part of the gas strategy.

The Perenco Group also supports the country's development through the Port-Gentil de N'tchengué shipyard, operated by its affiliated company "Les Chantiers du Gabon" (LCDG), where assembly, storage and manufacturing of equipment takes place. LCDG now employs 200 people in a yard which had been abandoned until it was taken over in 2017. In recent years the yard has worked for Congo and Cameroon in addition to Gabon, allowing the emergence of regional a player.

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 500,000 BOE of oil and gas per day. The group's strength lies in the technical ingenuity and versatility of its 7,470 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 14 partner countries and is based in the United Kingdom.

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