

NEWS RELEASE

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Block 15-1 reaches 400 million barrel production milestone

NCSP achieves over 100 bcm of safe gas transportation

Perenco Vietnam is pleased to announce that as Block 15-1 marks its 25th anniversary, it has reached the significant production milestone of 400 million barrels of oil. The 400 millionth barrel was commemorated at an event in Ho Chi Minh City with officials from several Vietnamese ministries and Government offices, as well as senior industry executives, including from PetroVietnam Exploration Production Corporation Limited (PVEP), and Perenco Vietnam.

Since its discovery, Block 15-1 has contributed more than US\$13 billion to the Vietnamese state budget, brought international investment and provided energy security by delivering natural gas to the country's national market.

Block 15-1 is located 180 km southeast of Ho Chi Minh City in approximately 47 meters of water. Perenco Vietnam has a 23.25% interest in the block, which is operated by the Cuu Long Joint Operating Company (Cuu Long JOC) and in which state company PVEP holds a 50% interest.

In addition, with a 16.3% interest in the Nam Con Son Gas Pipeline Company (NCSP), this month Perenco Vietnam has also marked NCSP's 100th Board of Coordination meeting in Ha Long Bay. For 23 years the NCSP has been central to Vietnam's national gas delivery system and has been responsible for the safe transportation of over 106 billion cubic meters (bcm) of gas since the start of operations, the equivalent of 50% of gas consumed in the southern part of Vietnam over the past two decades, while maintaining an operating reliability rate of over 99.96% and achieving over 10 million safe working hours since first gas and more than 7.7 million safe working hours since the last Lost Time Incident (LTI) sixteen years ago.

Perenco Vietnam is also pleased to maintain its safety track record in 2023 with zero recordable injuries.

Commenting, Alexis Heydenreich, General Manager of Perenco Vietnam, said:

"These important recent milestones clearly highlight the ongoing success of Perenco's activities in Vietnam. With Block 15-1 reaching its 400 million barrels of production, it continues to be an extremely important offshore asset, making a vital contribution to both the country's energy security and economy. Additional success relating to NCSP further demonstrates the robust nature of Vietnam's national gas delivery system. We are extremely proud to play our part in the ongoing success story of Vietnam's energy sector and look to the future, continuing safe and effective operations, with confidence."

About Perenco Vietnam: Perenco has been operating in Vietnam since 2012 and plays a major role in securing the country's supply of the natural gas required for its ongoing development. Perenco Vietnam plays a significant role in Block 15-1, the second largest oil and gas block in Vietnam, and holds a participation in the Nam Con Son pipeline. Perenco Vietnam actively participates in multiple social programs aiming at empowering local communities through education, entrepreneurship, and health care. Perenco Vietnam is part of the UK based Perenco Group, which is proud to support the economic growth and social development of countries wherever it invests.

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