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**Perenco Brazil announces Hook-Up of FSO Pargo**

Perenco Brazil is pleased to announce that hook-up of the Floating Storage and Offloading (FSO) vessel, “FSO PARGO”, has now been safely and successfully completed on the Pargo Cluster in the Campos Basin, offshore Brazil. Perenco Brazil will now submit final documents to the regulatory authorities in Brazil, with a view to being granted its Operations Licence for the FSO.

The hook-up included the connection of nine mooring lines and of the new production line from the Pargo platform, all connected to the new turret which was integrated in Dubai as a key part of the FSO conversion. This is another important step in Perenco Brazil’s ongoing \$400m Pargo Development Plan and paves the way for continued production growth.

Today’s hook-up confirmation follows the arrival of the vessel in Brazil in March, after its full FSO conversion to Brazilian regulatory standards in Dubai, as well as the concurrent installation of the FSO mooring system which was completed at the end of 2022. FSO Pargo is a double-hull vessel built in 2004 which has a 750,000 barrels storage capacity.

**Commenting on today’s announcement Yves Postec, General Manager, Perenco Brazil, said:**

*“The hook-up of FSO Pargo is another landmark moment in the ongoing development of the Pargo Cluster. It follows the safe arrival of the vessel in Brazilian waters after its complete conversion to regulatory FSO specification. The Pargo Development Plan is a major project and we are proud to be partnering with Brazil to bring our technical expertise and innovative approach to maximise the life of this key acreage. We look forward to providing further updates on our progress over the coming weeks, including on our ongoing uplift in production.”*

**About Perenco Brazil**

Perenco Brazil holds a 100% stake in the Pargo Cluster Concession, which comprises the Pargo, Carapeba and Vermelho fields located offshore in the shallow waters of the Campos Basin, off Rio de Janeiro’s coast. The concession area holds eight fixed platforms in up to 100 meters depth. Production reached 13,000 barrels of oil per day in 2023, up from 2,800 barrels when Perenco took over operations in October 2019. The Pargo Cluster Development Plan was formally approved by the Brazilian authorities in early 2021, along with extension of Perenco’s rights on the concessions until 2040.

Perenco Brazil is a subsidiary of the Perenco Group, an independent hydrocarbon producer involved in the entire lifecycle of projects, from exploration to decommissioning. Operating in 14 partner countries, Perenco’s strength lies in the technical ingenuity and versatility of its 6,800 employees and on its 30 years’ experience of operating mature fields and developing marginal fields. Gross production is over 500,000 BOE of oil and gas per day.

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