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NEWS RELEASE

Southern Hub Asset Rationalisation Project (SHARP) Update

Set for long term sustainable operations

Perenco UK is pleased to announce further material progress in the Southern North Sea (SNS) with the new Leman 27B compression station being brought online. In addition, the Leman 27A and Inde 23A platforms have now been successfully reconfigured and de-manned to function in Normally-Unattended Installation (NUI) mode.

While clearly demonstrating Perenco UK's commitment to safe and efficient operations, the project is expected to extend field life by potentially a decade or more. Perenco UK has renovated, replaced or modified old, oversized infrastructure, replacing it with more modern, efficient, fit-for-purpose equipment that requires less maintenance and provides better uptime. The successful delivery of this project is a key component of building a bright future for PUK in the North Sea.

Commenting on today's announcement, Jonathan White, General Manager Perenco UK, said:

"This project delivers a key part of the strategic vision for PUK. By simplifying and rationalising our equipment at the heart of the Leman and Inde hubs we have reduced the level of CO2 emissions, fuel gas consumption and day-to-day running costs, leading to a more sustainable operation for the long-term."

About Perenco UK

Perenco UK is a leading provider of energy to the UK. It has been present in the UK Southern North Sea Basin (SNS) since 2003 and has operated Europe's largest onshore oil field at Wytch Farm since 2011. In the North Sea, Perenco UK processes almost 15% of the UK national gas production. It owns and operates the largest infrastructure on the UKCS, comprising 45 offshore platforms, 14 subsea wells, and a network of more than 2,400 km of pipelines connected to its two onshore terminals at Bacton and Dimlington where the gas is received, treated, metered and then exported into the UK National Grid. Perenco UK produces approximately 40,000 barrels of oil equivalent per day, of which approximately 14,000 barrels is from Wytch Farm, in which Perenco UK holds a 95% share.

Perenco UK, as part of the London based Perenco Group, adheres to the highest operating standards and supports economic growth and social development wherever it works.

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