



## News Release

29 June 2023

### **Successful development of the South Kole Marine marginal field, offshore Cameroon**

Perenco in Cameroon, the country's leading oil & gas operator, is proud to announce the completion of the South Kole Marine development. South Kole Marine, initially discovered by another operator in the 1980s and which is located 50 km off the coast in 30m to 50m water depth, forms an important part of Perenco's strategy of maximizing the value of its existing acreage in Cameroon.

The success of this development project, which has achieved a daily production of more than 3,800 barrels of oil per day (BOPD), clearly demonstrates Perenco's technical expertise in bringing previously undeveloped fields onstream.

After an intensive eight-month work programme, Perenco has successfully ensured the economic viability of this marginal field, thanks to the use of innovative solutions in terms of well architecture, the laying of pipelines and the type of platforms installed.

#### **Commenting on today's announcement Armel Simondin, Managing Director of Perenco in Cameroon:**

*"The successful development of this marginal field demonstrates our commitment to responsibly exploiting energy resources while contributing to the economic development of the region. Thanks to our proven know-how and the use of innovative solutions, Perenco has once again demonstrated its ability to transform previously untapped deposits into sources of vital energy production."*

#### **About Perenco in Cameroon:**

Perenco moved into Cameroon in 1993 with the acquisition of the Moudi concession, in association with SNH. This partnership has been strengthened over the years with multiple acquisitions and the subsequent development of innovative oil and gas projects. In 2013 the Sanaga field development began, supplying the KPDC power plant, which generates 30% of the country's electricity. In 2018 work began on the LNG development project with the world's first floating liquefaction plant, the FLNG Hilli Episayo. In 2022, Perenco signed a 20-year gas supply contract for a major ceramic factory, helping create over 1000 jobs in Cameroon.

Today, Perenco is Cameroon's leading oil and gas operator with a production of more than 95,000 boepd, of which 60% is oil and 40% gas. The Company is a leader in sustainable development projects across education, health and environmental protection.

Perenco is an independent hydrocarbon producer involved in the entire lifecycle of projects, from exploration to decommissioning which operates in 14 partner countries and is based in the United Kingdom.

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