

## **SEACREST PETROLEO BERMUDA LIMITED: JOSÉ COTELLO JOINS AS CHIEF EXECUTIVE OFFICER**

**Rio de Janeiro, Brazil/Hamilton, Bermuda, 21 May 2024: The Board of Directors of Seacrest Petroleo Bermuda Limited (“Seacrest Petroleo” or the “Company”) has appointed José Cotello as the Company’s new Chief Executive Officer. He will be joining the Company on 1 June 2024.**

José has a long track record of operating success in the oil and gas sector. He was most recently the President of Ecopetrol Oleo e Gas do Brasil, where he was responsible for overseeing the company's operations in the Brazilian pre-salt basin and equatorial margin. Within Ecopetrol, he previously held the position of Regional Vice President at Orinoquia, in Colombia, where he was responsible for an operation that materially raised onshore oil production to 290 kboepd.

Prior to joining Ecopetrol, José was the Chief Operating Officer at Petra Energia, which grew production from zero to 20 kboepd during his tenure, and, before that, held various positions around the world in a 22-year career at Schlumberger.

José Cotello said: “We are in the middle of an exciting time as our company grows, and these are circumstances I am familiar with. I will work to achieve profit and a business structure that enables sustainable growth via bold shifting and reinforcement of management support. We at Seacrest are a strong and diverse team of professionals with a shared purpose of creating value for our shareholders.”

Chairman Erik Tiller said: “We are delighted to have José join us as CEO. He is a proven oil and gas operator and brings with him the exact combination of skills and experience that Seacrest Petroleo needs at this stage of its growth. The Company is aiming to more than triple production by 2027 through the largest onshore drilling program in Brazil, and José's track record leaves us with no doubt that we can achieve this goal profitably.”

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act and the Euronext Rule Book part II.

### **About Seacrest Petroleo**

Seacrest Petroleo is an independent oil and gas production company with an integrated portfolio of onshore producing oil fields and export infrastructure onshore in Espírito Santo, Brazil. The fields have estimated oil and gas in place volumes of 1.2 billion barrels of oil equivalents and certified 2P reserves of 144 million barrels of oil equivalents. The Company has exclusive control over its infrastructure, continuously from field production to offshore tanker loading terminal, allowing for cost-effective operations, and enabling direct access to markets for its premium grade products. The Company has offices in Bermuda, Norway and Brazil.

### **Important information**

Matters discussed in this press release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believes", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this release speak only as at the date of this release and are subject to change without notice.