

## **SEACREST PETROLEO BERMUDA LIMITED: ORDER FROM THE ANP TO UPGRADE TRUCK LOADING SITES**

**Rio de Janeiro, Brazil/Hamilton, Bermuda, 11 July 2024: Seacrest Petroleo Bermuda Limited (“Seacrest Petroleo” or the “Company”) received overnight from the Brazilian National Agency for Petroleum, Natural Gas and Biofuels (Agência Nacional do Petróleo, Gás Natural e Biocombustíveis) (the “ANP”) two letters ordering the Company's subsidiaries to carry out upgrade works on 58 loading sites used for tanker truck loading so that such sites are in compliance with applicable Brazilian regulations. The required work mainly comprises the construction of concrete pads at these sites and other structural improvements. The letters followed an operational safety audit by the ANP.**

The ANP has not issued any orders directly impacting the Company's production, wells, drilling rigs or facilities. Because the storage tanks at the relevant sites are required by the ANP to be empty during the period in which the construction is ongoing, the Company anticipates that the work to be carried out will require a temporary reduction in its production at certain wells. However, based on the scope and duration of the work required, the Company's current preliminary estimate is that such reduction will have only a minor impact on quarterly production volume. The Company will update the market as appropriate following further analysis. The Company has already initiated the construction of the concrete pads and anticipates that the costs will be limited.

The Company's 300-well infill drilling program, the largest onshore in Brazil, is unaffected by the order.

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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.