

SEACREST PETROLEO BERMUDA LIMITED: HIRING OF FELIPE GERMINI AS SENIOR VICE PRESIDENT OF WELL CONSTRUCTION (DRILLING)

Rio de Janeiro, Brazil/Hamilton, Bermuda, 15 March 2024: Seacrest Petroleo Bermuda Limited (“Seacrest Petroleo” or the “Company”) announces the appointment of Felipe Vigne Germini as Senior Vice President of Well Construction (Drilling) of the Company.

Felipe Germini brings over two decades of global experience in the energy sector. With a proven track record at Schlumberger, his expertise in upstream oilfield services and management consulting includes deep experience in the Brazilian onshore sector, but also spans North America, Latin America, the Middle East, Europe, and Africa. At Seacrest Petroleo, Felipe will leverage his extensive experience and leadership to drive the delivery of our 300-well drilling program, the largest in onshore Brazil.

Felipe Germini, Senior Vice President, said: "Having started my career in Espírito Santo, I am excited to join Seacrest Petroleo as it begins to ramp up drilling, bringing my broad experience to drive the success of our drilling program, the most aggressive among independent operators in Brazil. I am confident that we will achieve our objectives and deliver outstanding results."

Scott Aitken, President of the Executive Committee, said: "Following our initial drilling experience, and ahead of our ramp up in drilling activity, we were determined to strengthen our drilling capability and have created a new organizational role of SVP of Well Construction (Drilling). We are pleased to welcome Felipe, who has a wealth of relevant experience accumulated over more than two decades."

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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 140 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.