

SEACREST PETROLEO BERMUDA LIMITED: USD 80 MILLION SENIOR UNSECURED BOND

Rio de Janeiro, Brazil/Hamilton, Bermuda, 18 January 2024: With reference to its stock exchange announcement of 8 January 2024, Seacrest Petroleo Bermuda Limited (“Seacrest Petroleo” or the “Company”) has today successfully closed the book on a 3 year USD 80 million senior unsecured bond issue with a coupon of 16% p.a. An application will be made for the bonds to be listed on Nordic ABM.

The net proceeds from the bond issue will be used to further strengthen the Company’s balance sheet by paying down working capital facilities and enabling the Company to continue growing production through drilling, work-overs and other field development optimisations at the Norte Capixaba and Cricaré Clusters, as well as for general corporate purposes.

Michael Stewart, CEO of Seacrest Petroleo, commented: “We are pleased that our first bond issue received strong backing from investors. This issue will strengthen our ability to deliver on our growth strategy and create value for our stakeholders”.

ABG Sundal Collier ASA acted as Lead Manager. Wikborg Rein acted as legal advisor to Seacrest Petroleo.

For further information, please contact:

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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.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 19 no. 3. The information was submitted for publication at 2024-01-18 14:35 CET.