Press Release
03 August 2026 08:30:00 CEST

# Update on PetroUrdaneta negotiations

**KEO Capital AB ("KEO Capital" or the "Company") (Nasdaq Stockholm: KEOC) is about to finalize the negotiations on the administrative and operational agreements in Venezuela among KEO Capital's energy subsidiary, Maha Indiana, Petróleos de Venezuela, S.A. ("PDVSA"), and the Venezuelan authorities in regard to the redevelopment of the PetroUrdaneta fields. The Board of Directors of KEO Capital expects the agreements to be signed within the coming days or weeks. Previously, the Company expected the negotiations to be concluded at some point during the second half of 2026.**

In connection with signing, KEO Capital will provide an update on the overall terms and conditions in regard to the redevelopment, as well as other developments in the oil and gas operations for the PetroUrdaneta fields.

**Contacts**
Roberto Marchiori, CEO & CFO | Jakob Sintring, Head of IR
Phone: +46 8 611 05 11, E-mail: IR@keocapital.com

**About KEO Capital**
*KEO Capital AB (publ) is a listed technology-driven financial solutions provider focused on improving liquidity, security, transparency, and efficiency in B2B supply chain financing and corporate travel and expense management. KEO Capital operates a unified digital ecosystem that enables buyers and suppliers to interact through complementary solutions designed to address the full spectrum of corporate payables. KEO Capital's energy activities, including its indirect equity interest in PetroUrdaneta (24 percent, to be increased to 40 percent under a binding agreement), are held through KEO Energy and are intended to be separated from the Company through the proposed business combination with Lionheart Holdings, following which KEO Capital will focus exclusively on its fintech business. The shares are listed on Nasdaq Stockholm (KEOC). For more information, please visit the Company's website https://keocapital.com/.*