

SEACREST PETROLEO BERMUDA LIMITED: EXTENSION OF INJUNCTION AGAINST PETROBRAS

Rio de Janeiro, Brazil/Hamilton, Bermuda, 9 January 2025: Seacrest Petroleo Bermuda Limited ("Seacrest Petroleo" or the "Company") refers to the injunction obtained from a court in Rio de Janeiro, announced on 27 December 2024, preventing Petróleo Brasileiro S.A. - Petrobras ("Petrobras") from taking action for 30 days in respect of the non-payment by the Company's subsidiaries SPE Cricaré and SPE Norte Capixaba (the "Claimants") of an aggregate of approximately US\$71 million of post-closing consideration due to Petrobras on 31 December 2024 for the acquisitions of the Cricaré and Norte Capixaba Clusters. The Company announces that overnight the 11th Civil Court in Rio de Janeiro extended the scope and time period of the injunction against Petrobras.

The injunction issued by the court:

- a. suspends enforceability of the payment of approximately US\$71 million of post-closing consideration that was due to Petrobras on 31 December 2024; and
- b. orders Petrobras not to take any measures aimed at collecting such amount, including, but not limited to (i) notifying or characterizing either Claimant as a delinquent debtor; (ii) including the name of either Claimant in any bureau for credit restriction, whether public or private; (iii) applying contractual penalties, declaring early maturity of obligations, or adopting measures intended to characterize either Claimant's default; (iv) enforcing against the guarantees provided for the collection of such amount; and (v) carrying out any type of extrajudicial collection of such amount, in each case, until there has been a final decision in the arbitration proceeding commenced by the Claimants.

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This information is subject to the disclosure requirements in article 17 of the Regulation EU 596 /2014 (the EU Market Abuse Regulation) and section 5-12 of the Norwegian Securities Trading Act.

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.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17. The information was submitted for publication at 2025-01-09 08:25 CET.