

NEWS RELEASE

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Further SNS gas production gains from drilling success at Perenco's Ravenspurn fields

Perenco UK is pleased to announce the successful start-up of gas production from its C06 well, a near-field discovery within the Ravenspurn South area of the Southern North Sea (SNS).

During Q4 2023, the deviated well 42/30-C06 was drilled and completed with the Valaris-247 rig in 48m water depth, delivering an estimated reserve addition of around 20 Bcf to 40 Bcf from a previously undrilled block at the North-Eastern edge of the Ravenspurn South field.

The well was initially connected to a well test package, allowing measurement of the gas rate at 12 MMscf/d (2 kboepd) while sending dry gas to the Cleeton Hub and onwards to the Dimlington terminal on the Yorkshire coast. During early March 2024, the C06 well will be connected into the Perenco operated production network with new permanent pipework on the RSC topsides.

Combined with the recent start-ups of new wells D15 and D16 in the Ravenspurn North field, these three new wells drilled by PUK with the Valaris-247 rig bring an additional 40 MMscf/d, which represents around a 20% increase to Perenco's operated production in the SNS.

Jo White, General Manager Perenco UK, commented:

"These positive results from Ravenspurn South, coming shortly after the recent success at Ravenspurn North, bring a meaningful increase to Perenco UK's operated production, and open the door for the further development of tight gas reservoirs in Perenco's Southern North Sea assets."

About Perenco UK

Perenco UK is a leading provider of energy to the UK. It has been present in the UK Southern North Sea Basin (SNS) since 2003 and has operated Europe's largest onshore oil field at Wytch Farm since 2011. In the North Sea, Perenco UK processes almost 15% of the UK national gas production. It owns and operates the largest infrastructure on the UKCS, comprising 45 offshore platforms, 14 subsea wells, and a network of more than 2,400 km of pipelines connected to its two onshore terminals at Bacton and Dimlington where the gas is received, treated, metered and then exported into the UK National Grid. Perenco UK produces approximately 40,000 barrels of oil equivalent per day, of which approximately 14,000 barrels is from Wytch Farm, in which Perenco UK holds a 95% share.

Perenco UK, as part of the UK based Perenco group, adheres to the highest operating standards and supports economic growth and social development wherever it works.

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