Azule Energy completes divestment of interests in Blocks 14 and 14K offshore Angola

Luanda, Angola, 20 November 2026 – Azule Energy announces the completion of the sale of its participating interests in Blocks 14 and 14K to Etu Energias Block 14 B.V. ("Etu Energias").

The transaction comprises Azule Energy's 20% participating interest in Block 14 and 10% participating interest in Block 14K, located in the Lower Congo Basin. The completion follows the fulfilment of the applicable conditions and receipt of the required approvals.

Joe Murphy, Chief Executive Officer of Azule Energy, said: "The completion of this transaction is another important step in the continued optimisation of Azule Energy's portfolio. It enables us to focus our investment and capabilities on our strategic priorities while maintaining our long-term commitment to Angola and its energy sector."

"We would like to thank our partners, RMB, the relevant authorities and all those involved in supporting a safe and orderly transition."

The divestment is consistent with Azule Energy's strategy to focus its portfolio and investment on opportunities where the company can create long-term value. Azule Energy remains firmly committed to Angola and will continue investing in the development of the country's energy resources, supporting energy security, economic development and a more sustainable energy future.

Rand Merchant Bank ("RMB"), a division of FirstRand Bank Limited, served as the sole financial advisor to Azule Energy on the transaction.

About Azule Energy

Azule Energy is a 50/50 independent joint venture combining the Angolan businesses of bp and Eni. The company, producing over 220,000 barrels of oil equivalent per day (boe/d) is one of Angola's largest independent energy producers and has a diversified portfolio spanning oil and gas production, exploration and renewable energy. The company is also partner in a License in Namibia's Orange Basin.

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