



## YINSON ENTERS INTO AGREEMENT FOR PRELIMINARY ACTIVITIES FOR AGOGO PROJECT IN ANGOLA

**KUALA LUMPUR – 5 DECEMBER 2022**

Yinson Production (“YP”) through its wholly owned subsidiary, Yinson Azalea Production Pte Ltd, has entered into an Agreement for Preliminary Activities (“APA”) with Azule Energy (“Azule”), through its wholly owned subsidiary Eni Angola S.p.A., to commence all preliminary activities for the provision, operation and maintenance of a floating, production, storage and offloading asset for the Agogo Integrated West Hub Development Project in Angola.

Azule is Angola’s largest independent equity oil and gas producer, and a 50/50 joint venture between BP p.l.c. and Eni S.p.A.

The APA outlines both parties’ interests in commencing preliminary work in order to meet the project schedule, while finalising firm contract(s) for the project. The term of the APA is 60 days with an approximate aggregate value of USD218 million (equivalent to approximately RM956 million).

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### **ABOUT YINSON PRODUCTION**

**“YOUR PREFERRED FPSO PROVIDER”**

Yinson Production (“YP”) is the offshore production business unit of Yinson Holdings Berhad (“Yinson” or “the Group”), a global energy infrastructure and technology company headquartered in Malaysia. The Group has businesses in offshore production, renewables, green technologies and offshore marine, and a presence in 18 countries.

Yinson was established in 1983 as a transport agency in Johor Bahru. After successfully entering the FPSO market through a joint venture to build two offshore production assets in Vietnam, Yinson



transformed to become a full-scale execution and service FPSO provider in 2014 through the acquisition of Fred Olsen Production ASA and subsequent divestment of its non-oil & gas business segments.

Today, YP is one of the largest independent floating, production, storage and offloading (“FPSO”) leasing companies globally, with an order book of over USD16 billion until 2048.

YP’s position as a top tier FPSO contractor is driven by its excellent project management team, industry-leading safety and uptime performance and leadership position in sustainable FPSO design.

YP’s Zero Emission FPSO concept is paving the way for the decarbonisation of the FPSO industry and aligns with the Group’s Climate Goals to be carbon neutral by 2030 and net zero by 2050.

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**Issued by Imej Jiwa Communications Sdn Bhd on behalf of Yinson Holdings Berhad**

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