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Seacrest Petroleo lists on Euronext Expand Oslo

- **6th listing on Euronext and first listing of the year on Oslo Børs**
- **NOK 2.66 billion raised**
- **Market capitalisation of approximately NOK 3.9 billion**

Seacrest
Petroleo



Oslo – 23 February 2023 – Oslo Børs, part of the Euronext Group, today congratulates Seacrest Petroleo (ticker: SEAPT) on its admission to Euronext Expand Oslo. This is the first admission of the year on Oslo Børs markets. With the listing of Seacrest Petroleo, there are 15 companies listed on Euronext Expand Oslo.

Seacrest Petroleo is an independent oil and gas operator focused on the redevelopment of mid-life onshore producing oil and gas fields. It was formed in 2019 to capture the opportunity presented by the Petrobras divestment programme. After completion of its acquisition of the Norte Capixaba Cluster from Petrobras, the company will be the third largest onshore oil and gas producer in Brazil in terms of reserves and production.

A total of 443,666,666 million shares were sold in the offering for a total of NOK 2.66 billion, including the overallotment option of 40,333,333 shares.

The IPO price was set at NOK 6 per share, corresponding to a total estimated value of the company of NOK 3.9 billion.

Michael Stewart, CEO of Seacrest Petroleo, said: *"Today is a major milestone for Seacrest Petroleo as we list the company on Oslo Børs, a world-leading stock exchange for energy, and move to the completion phase of the Norte Capixaba transaction with Petrobras. Through a combination of enhanced oil recovery techniques and operational efficiencies, the production is expected to triple from today's level of 7,000 barrels of oil per day by end 2025. We see significant potential for value creation in the years ahead and look forward to continuing this journey on the Euronext Oslo Børs."*

President of the Executive Committee, Scott Aitken added: *"Today's IPO allows us to continue our demonstrated production growth path on the journey towards returning capital to shareholders in the near term. This listing has enabled us to grow our blue-chip investor base who understand the opportunity and upside of these quality assets."*



Caption: Michael Stewart, CEO of Seacrest Petroleo, rang the bell this morning to celebrate the company's admission to Euronext Expand Oslo. They were welcomed by Tom Kristoffersen, Head of Secondary Market of Oslo Børs (Photo: Chris Fey/ NTB).

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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 140 million barrels of oil equivalents. Current production is 7,000 bbl/d which is expected to triple by 2025. 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.

About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 1,930 listed issuers and around €6.3 trillion in market capitalisation as of end December 2022, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed



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