

Yinson Production celebrates the naming and sail away of the Agogo FPSO

- The Agogo FPSO, awarded to Yinson Production by Azule Energy in February 2023, is now set to sail to Angola for deployment in the Agogo Integrated West Hub Development Project
- The vessel features a full suite of technologies to reduce carbon emissions, and is the first FPSO in the world with a post-combustion carbon capture pilot system
- The naming ceremony at Cosco Shipping Heavy Industry (Shanghai) Shipyard took place on 20 February 2025 and was attended by industry leaders, key stakeholders, and government representatives

Singapore, 20 February 2025 – Yinson Production has officially named the Agogo FPSO at a grand naming and sail away ceremony held at Cosco Shipping Heavy Industry (Shanghai) Shipyard in Shanghai, China. The vessel is now preparing to set sail for Angola, where she will operate in the Agogo Integrated West Hub Development Project in Block 15/06 offshore Angola for Azule Energy under a 15-year firm charter with the option to extend for another five years, and a total contract value of up to approximately USD 5.3 billion.

The ceremony was graced by the vessel's Godmother, Evelise Neto Azevedo, alongside representatives of key stakeholders, including Angola's Secretary of State for Petroleum and Gas, José Alexandre Barroso, the CEO of Angola National Agency of Petroleum, Gas and Biofuels (ANPG), Paulino Fernando Jeronimo, Azule Energy's CEO, Adriano Mongini, Yinson Production's CEO, Flemming Grønnegaard, Agogo FPSO's Project Director, Per Dyberg, and Cosco Shipping Heavy Industry's Director & General Manager, Jiang Jijiang. Also in attendance were directors and members of the senior management of Yinson Production, Yinson Holdings, Azule Energy, Cosco Shipping Heavy Industry, financiers, and key suppliers.

Awarded to Yinson Production by Azule Energy in February 2023, the Agogo FPSO features cutting-edge carbon reduction technologies. These technologies include closed flare system, hydrocarbon blanketing, combined cycle technology, automated process controls, all-electric drive systems as well as the first pilot of a post-combustion carbon capture system on an FPSO. This aligns with Yinson Production's goal of being carbon neutral by 2030 and net zero by 2050 as the carbon-reducing technologies onboard the FPSO are expected to reduce carbon emissions by up to 27%.

Grønnegaard commented, "We are thrilled to celebrate this key milestone with our client and all partners involved in this project. Featuring a full suite of technologies to reduce carbon emissions, including carbon capture technology, the Agogo FPSO is a true gamechanger in the industry and underscores our commitment to reducing the environmental footprint of our operations. With a wealth of experience operating offshore assets to the highest standards in Africa since 1995, Angola is a new addition to our operations, and we look forward to contributing to Angola's

energy security. I extend my gratitude to Azule Energy and all stakeholders for their trust and support, as we remain committed to achieving first oil on schedule.”

Dyberg added, "The successful and safe early delivery of the Agogo FPSO is a testament to the dedication and collaboration of our teams and partners. This has been an incredible journey, requiring engineering expertise and operational excellence."

Mongini said, “the completion of the Agogo FPSO with several months ahead of the established timeline underscores the project execution capabilities of Azule Energy and the perfect synergy among all stakeholders. This milestone maximises reserves in Block 15/06, including the tails of the mature fields of the area.”



Unveiling the name of Agogo FPSO



Her Excellency Evelise Azevedo, Godmother of Agogo FPSO

About Yinson Production

“Passionately delivering **powerful** solutions”

Yinson Production is a leading independent owner and operator of floating, production storage and offloading (FPSO) vessels worldwide. With a fleet of 10 vessels, we have an orderbook of approximately USD 22 billion until 2048 and global presence in 10 countries.

Our position as a top tier FPSO contractor is driven by our excellent track record in project execution, industry-leading safety and uptime performance, and a leadership position in sustainable FPSO designs. Our innovative Zero Emissions FPSO Concept is paving the way for the decarbonisation of the FPSO industry.

We are a business of Yinson Holdings Berhad, a global energy infrastructure and technology company active in offshore energy with Yinson Production, renewable energy with Yinson Renewables, green technologies with Yinson GreenTech, and sustainable investment and asset management with Farosson.

For more information about us, please visit www.yinson-production.com.

For further information, please contact:

Media: Vladimir Guevarra
Head of Communications
vladimir.guevarra@yinson.com

Jason Chiew
Imej Jiwa Communications
jason@imejjiwa.com
+6017 980 4293

Investor Relations: Simon Barnasconi
Head of Investor Relations
yp.ir@yinson.com

(Issued by Imej Jiwa Communications Sdn Bhd on behalf of Yinson Production)