



MEDIA RELEASE

DeNovo Delivers First Gas from Zandolie

12 July 2022, Pt. Lisas, Trinidad and Tobago – Today DeNovo Energy Limited (DeNovo), part of the Proman family of companies, announced delivery of first gas from its Zandolie field. The Unmanned Minimum Facility is DeNovo's second offshore field development to be completed in Block I (a) on the West Coast of Trinidad.

DeNovo has once again proven its commitment to increasing Trinidad's national gas supply by safely and quickly developing stranded and marginal gas reserves. With an investment of USD 52 MM, Zandolie was completed within 31 months amidst the Covid-19 pandemic. To date, with approximately 371 persons employed at peak of construction, there has been Zero (0) Loss Time Incidents (LTIs) from 476,613 manhours. Of the total manhours spent delivering the project, 66% were local content manhours. Overall, the Zandolie project was delivered with 56.4% local content spend.



Zandolie is a single well, conductor-supported platform with a nameplate capacity of 40 MMSCFD. The field development builds off the existing Iguana Infrastructure enabling a more compact topside structure that is lighter and more efficient. The space saving achieved also minimises the use of steel in the design allowing for a modular design and greater use of local fabrication services.

The ground-breaking integration of renewable resources makes Zandolie the first design of its kind in Trinidad and Tobago. Powered by wind and solar,

the 100% renewably powered platform was also fully fabricated in country, affirming DeNovo's commitment to reducing its carbon footprint and maximising local talent and resources. The facility has also been designed to prevent methane slip in the transportation of gas during the extraction process and in its movement to DeNovo's on-shore gas processing facility within the Point Lisas Industrial Estate.

Construction of the platform was completed at the United Engineering Services Limited (UESL) local fabrication yard, and the Zandolie Drilling campaign was also safely conducted by the local Well Services Rig 110.

Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, the Honourable Stuart R. Young, M.P., proudly commended DeNovo remarking: "I am very pleased to witness this successful milestone achieved by DeNovo. The story of local fabrication and skills as well as personnel used for Zandolie proves that it can be done. I encourage DeNovo to continue pursuing opportunities for increased gas production in Trinidad and Tobago and look forward to more success from you."

DeNovo's Managing Director, Bryan Ramsumair stated: "This critical milestone in DeNovo's second field development highlights the drive by the team to constantly improve and learn. We pushed ourselves to deliver a greener and more local platform. The result is that the Zandolie platform is a local fabrication which is 100% powered by renewable energy – and which will minimize the carbon footprint of our operations. It is our intention to keep acquiring access to new acreage to allow us to do more projects like this on a regular basis. With Zandolie, DeNovo is demonstrating that our future energy industry can be done locally and with a lower carbon footprint – both aligned to the country's development objectives."

Claus Cronberger, Managing Director Proman Trinidad and Tobago and Chairman of DeNovo, said: "The first commercial gas supply from Zandolie is a significant accomplishment. Across the Proman family of companies, we have always been driven by innovation and the use of best-in-class technology in our facilities, and Zandolie exemplifies this thinking. Our teams at DeNovo and Proman Trinidad and Tobago, and our local contractor partners, have done an outstanding job delivering this world-class facility. Together we have achieved a significant first for Trinidad and Tobago, demonstrating our drive to enhance the competitiveness of the local energy sector, increase the security of our country's gas supply by developing stranded gas reserves, and continuing to deliver opportunities to grow local talent."

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ABOUT DENOVO

DeNovo is an energy company focused on meeting the energy needs of Trinidad and Tobago with specific focus on the petrochemical sector. With strong local capability and global collaboration, DeNovo is distinguished for delivering innovative results to meet current and future energy needs.

DeNovo is committed to delivering its business with zero harm to people and the environment, and increasingly reducing its carbon footprint by using innovative and green technology. Since commencing gas production on its first field (Iguana) in November 2018, DeNovo has demonstrated safe and reliable operations. Its second field development (Zandolie) will be powered by 100% renewable energy.

A member of the Proman family of companies, DeNovo remains committed to maximizing the use of local content and innovative technology to unlock opportunities and to find new and better ways to contribute to the sustainable development of hydrocarbon resources for the benefit of Trinidad and Tobago.

https://denovo.energy/

ABOUT PROMAN

Proman is an integrated industrial group and global leader in natural gas derived products and services. Headquartered in Switzerland, with assets in the United States, Trinidad and Oman, and ongoing expansion into Mexico, Canada and the United Arab Emirates (UAE), Proman is the world's second largest methanol producer and has extensive experience in petrochemical plant operations, petrochemical and power plant construction, product marketing and logistics, and project management.

Proman has been one of the largest investors in Trinidad and Tobago's energy sector for over 30 years, expanding its portfolio to include methanol, anhydrous ammonia, urea ammonium nitrate and melamine. Proman was one of the first major investors in DeNovo and is the majority owner.

Proman is committed to developing sustainable methanol and ammonia globally as cleaner alternatives to fossil fuels, offering a pathway to drastically cutting emissions in power generation, overland transportation, shipping and industry.

www.proman.org

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