

Harbour Energy plc ("Harbour")

Harbour Energy signs participation agreement for proposed FLNG project in Argentina

BUENOS AIRES, December 2, 2024 -- Harbour Energy (Harbour) today confirmed it has signed a participation agreement with Pan American Energy and Golar LNG to acquire a 15% interest in Southern Energy SA, a company which is planning to develop a floating liquefied natural gas (FLNG) export project in Argentina.

The proposed project involves deploying Golar's existing 'Hilli Episeyo' FLNG vessel off the coast of the Rio Negro province. The vessel will have production and export capacity of 2.45 million tonnes per year of LNG, equivalent to 11.5 million cubic metres per day (or 0.4 billion cubic feet per day) of natural gas. It is anticipated that the upstream partners in Southern Energy will supply the natural gas for the FLNG project, enabling Harbour's Vaca Muerta natural gas to access global LNG export markets and international natural gas prices. Southern Energy has submitted the FLNG project to the Argentinian incentive regime for large investments, 'RIGI' (Régimen de Incentivo para Grandes Inversiones).

Harbour's participation in Southern Energy provides the company with the opportunity to work with its partners to continue to mature the proposed FLNG project towards a final investment decision and to unlock the full potential of its Vaca Muerta acreage.

About Harbour Energy

Since its creation in 2014, Harbour has grown to become one of the world's largest and most geographically diverse independent oil and gas companies.

Today, Harbour is producing between 475,000 and 485,000 barrels of oil equivalent per day with significant production in Norway, the UK, Germany, Argentina and North Africa. Harbour benefits from competitive operating costs and resilient margins, and a broad set of growth options including near-infrastructure opportunities in Norway, unconventional scalable opportunities in Argentina and conventional offshore projects in Mexico and Indonesia.

With low GHG emissions intensity and a leading CO2 storage position in Europe, Harbour remains committed to producing oil and gas safely and responsibly to help meet the world's energy needs. Harbour is headquartered in London with approximately 5,000 staff and contractors across its operations and offices.

Enquiries

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