FOR IMMEDIATE RELEASE

Parsons Advises AMNI and TotalEnergies EP Nigeria on US$1billion IMA Gas Field Financing

Landmark financing will unlock new gas feedstock for NLNG Train 7 and advance Nigeria's LNG export ambitions

International law firm Parsons has advised AMNI International Petroleum Development Company Limited ("AMNI") and TotalEnergies EP Nigeria Limited ("TEPNG") (together, the "Sponsors") as international counsel in connection with the over US$1billion financing for the development and monetisation of the IMA non-associated gas field, offshore Nigeria.

AMNI holds a 60% participating interest in the field, which straddles Oil Mining Licences (OMLs) 112 and 117 in shallow water approximately 8 kilometres from Bonny Island. TEPNG holds the remaining 40% interest and serves as the technical adviser responsible for the field's development and operations.

The layered, multi tranche structured financing for the transaction is underpinned by a receivables sale structure based on the 15-year gas sales agreement between the Sponsors and Nigeria LNG Limited ("NLNG").

Supporting Nigeria's Gas and LNG Ambitions

At plateau, the IMA field development is designed to produce approximately 350 million standard cubic feet of gas per day for around eight years.

Production will be transported through a new 22-kilometre multiphase export pipeline to the existing Bonny Non-Associated Gas facilities for processing and treatment ahead of delivery to NLNG. The field is expected to supply approximately 30% of the feedgas required for NLNG Train 7 at plateau, with first gas targeted for the second half of 2028.

By unlocking a substantial new source of non-associated gas, the transaction is expected to support improved utilisation of Nigeria's LNG infrastructure, the continued growth and success of NLNG, and increased LNG exports and associated revenues. The project also advances Nigeria's gas monetisation through a lean development concept featuring no routine flaring, limited new surface infrastructure and a low anticipated greenhouse-gas intensity.

Parsons' Role

Parsons acted as international legal counsel to the Sponsors on the financing, advising on the transaction structure, preparing and negotiating the transaction documents and coordinating the international, DIFC and Nigerian legal workstreams with other advisers.

A defining feature of the transaction is its purpose-built security structure. Because the IMA non-associated gas reservoirs and AMNI's crude oil interests are located within the same oil mining licences, delivering the finance parties' clear, effective security over the gas development and its cash flows, while preserving separation from the AMNI's oil assets, rights and revenues, presented a complex legal and commercial challenge. This required a carefully delineated, gas-focused security package covering the relevant gas assets, project rights, contractual entitlements and revenues. The ring-fenced approach adopted provides the financing parties with a clearly defined security perimeter across the gas value chain, without extending to or encumbering AMNI's oil financing, assets or revenues.

Delivering the bespoke structure required close coordination across English, Nigerian and DIFC legal workstreams, and careful integration with the existing joint-venture, operating, offtake and financing arrangements. Commenting on the signing of the transaction, **Dr. Gabriel Onagoruwa**, Founding Partner at Parsons, said:

> *"Project Mercury is a landmark financing for a strategically important African gas development and reflects the depth of Parsons' capability in large-scale, technically complex oil and gas transactions. Our team has a long history of advising on many of the continent's most significant oil and gas, gas-monetisation and LNG projects, and we were delighted to bring that experience to bear for AMNI and TotalEnergies on a transaction of this scale and importance.*
>
> *Beyond its legal innovation, the project has genuine national and industry significance. It will unlock an important source of feedgas for NLNG Train 7, reinforce NLNG's continued success, support Nigeria's export capacity and revenues, and deepen investment across the country's gas value chain. We are proud to have contributed to a project that will strengthen Nigeria's position in the global LNG market and support the continued development of its oil and gas industry."*

The Parsons team advising the Sponsors was led by Dr. Gabriel Onagoruwa (Founding Partner) and Greg Kahn (Partner), and comprised Solomon Adedokun, Adeyemi Ayeku, Fiyinfoluwa Adeosun and Majda Doukkali.

Banwo & Ighodalo and CMS (UAE) acted as Nigerian and DIFC legal counsel to the Sponsors, respectively. White & Case LLP and G. Elias acted as international and Nigerian legal counsel to the lenders.

About Parsons

Parsons is an international law firm advising sponsors, lenders, developers and investors on complex cross-border transactions across the energy, infrastructure and natural resources sectors. Its finance practice has extensive experience in the development, structuring and financing of major oil and gas, LNG, power, mining and infrastructure projects across Africa, the Middle East and other emerging markets.

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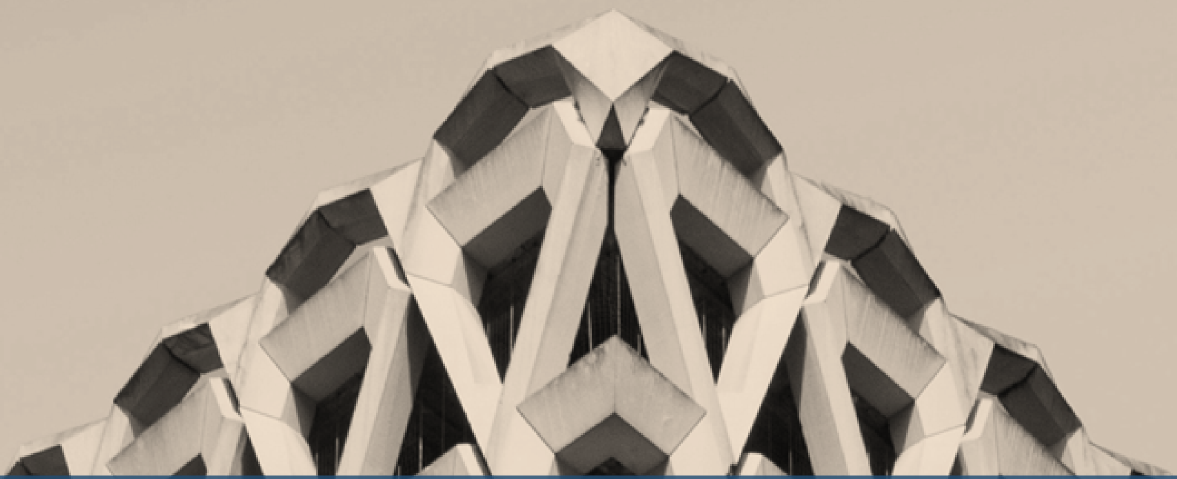

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