

ENERGY COUNTRY REVIEW

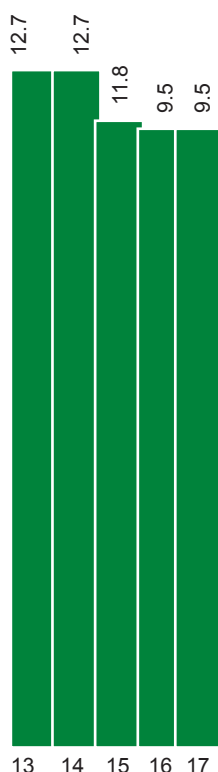
Angola

keyfactsenergy.com

Country Review Angola

Angola year end oil reserves

Billion barrels



Source: BP Statistical Review

History

Angola (the Republic of Angola) borders Namibia (south), Congo-Kinshasa (north), Zambia (east) and the Atlantic (west). The semi-exclave of Cabinda borders Congo-Brazzaville and Congo-Kinshasa.

Hunter-gatherers were replaced by Bantus from the north around 500 BC who established a number of trading kingdoms, including Kongo in the northwest and Ndongo in the south. In 1484 Portugal established a colony at Soyo followed by other settlements along the coast trading in slaves for Brazil. Luanda was founded in 1575 (occupied by the Dutch from 1641 to 1648) but Portugal did not colonise inland. From 1885 settlers began explore the interior but full Portuguese control and fixed borders were only established in the early 20th century.

Nationalists appeared in the 1950s provoking the Colonial War in 1961 and Angola finally gained independence in 1975 after the 1974 coup in Portugal. The 3 nationalist movements began a long civil war which was a flash point for the global 'Cold War'. Cuba supported the socialists and most Portuguese colonialists fled the country. The war lasted until a peace accord in 2002 but separatist unrest is ongoing in Cabinda. Angola is now relatively stable with its mineral and petroleum reserves and a fast-growing economy but a large gap between rich and poor.

Oil & Gas

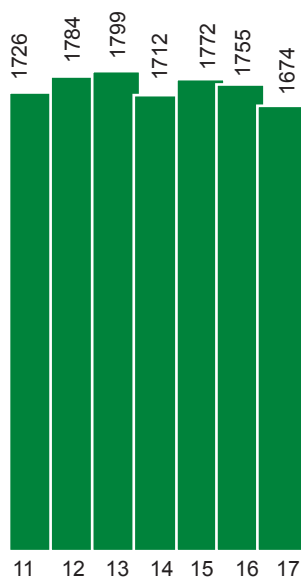
Oil was first discovered in Angola in 1955 in the onshore Kwanza basin near Luanda. However, the oil did not take off until the 1960s when Cabinda Gulf Oil, now Chevron, discovered the massive reserves off the coast of the northern province of Cabinda. By 1973, oil had overtaken

Country Key Facts

Official name:	Republic of Angola
Capital:	Luanda
Area:	7,283 sq km (2,812 sq mi)
Population:	30.77 million (2018)
Form of government:	Republic
Language:	Portuguese
Religion:	Roman Catholic, Protestant, traditional beliefs
Currency:	Angolan Kwanza
Calling code:	+244

Country Review Angola

Angola production thousand bbls per day



Source: BP Statistical Review

coffee as Angola's principal export. In the late 1970s, the government initiated a programme to attract foreign investment. The Angolan coast, excluding Cabinda, was divided into several exploration blocks, which were leased to foreign oil companies under production-sharing agreements. Production increased steadily throughout the 1980s. In the early 1990s, international oil companies reported major discoveries in the deeper waters further off the coast. In 2007, Angola officially became the 12th member of OPEC.

Angola produces light sweet crude oil containing low volumes of sulphur. It is ideal for producing derivatives like gasoline, kerosene and high quality diesel. Angola's oil industry is dominated by the upstream sector – exploration and production of crude oil and natural gas. The downstream sector – refining and distribution of products derived from crude oil – remains underdeveloped. The one oil refinery in Luanda is currently unable to meet domestic demand so a refinery in Lobito is planned, which will be capable of refining 200,000 barrels per day.

The west coast of Angola (along with some neighboring countries) shares geological similarities with Brazil's east coast, which contains presalt formations estimated to hold large quantities of hydrocarbon resources. The geological similarities stem from the separation of the African and South American tectonic plates through the Early Cretaceous period, explained by the scientific theory of plate tectonics and continental drift.

Three basins in Angola - the Lower Congo, Kwanza, and Namibe basins - are also believed to be major salt basins. The Kwanza basin, which shares similarities with Brazil's prolific Campos and Santos basins, is the current area targeted for presalt exploration by the IOCs and Sonangol.

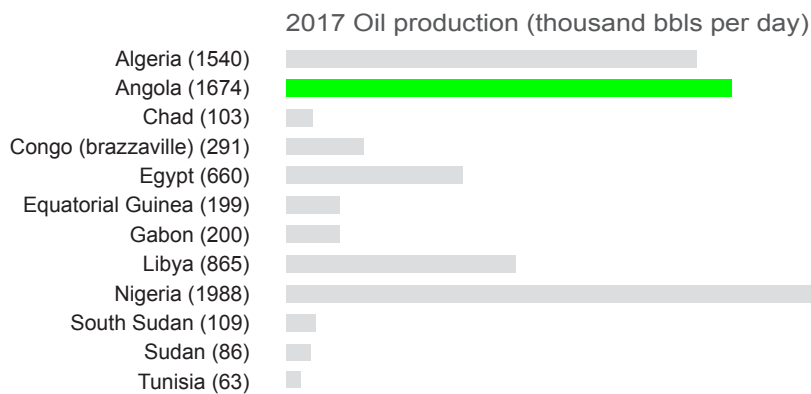
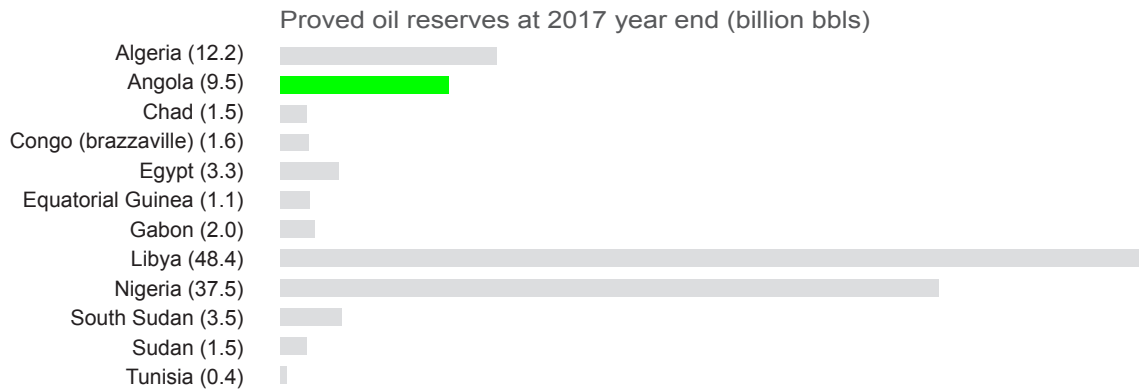
Production

Oil production in Angola gradually increased from the 1960s to the 1990s, reaching almost 750,000 b/d by 2000. During this period, production came mostly from offshore fields off the coast of Cabinda, an enclave and disputed province of Angola. Deepwater exploration in Angola began in the early 1990s. In 1994, deepwater blocks were licensed out, which led to more than 50 significant discoveries. As a result, between 2002 and 2008 oil production boomed as multiple deepwater fields came online.

Country Review Angola

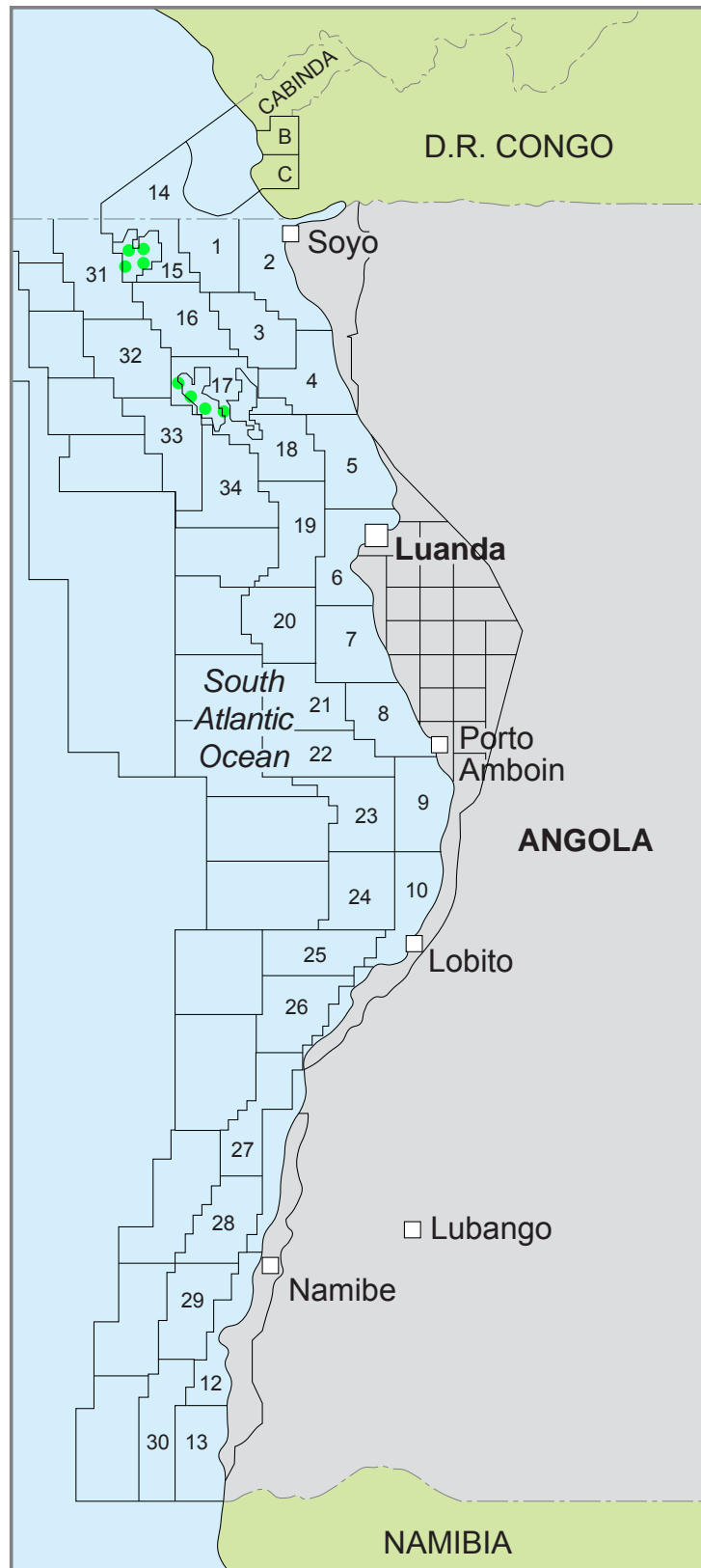
Angola's total petroleum and other liquids production peaked in 2008, reaching nearly 2.0 million b/d, of which 1.9 million b/d was crude oil. Despite some new oil fields coming online, Angola's total liquids production has remained relatively stagnant over the past few years, and falling to 1.67 million b/d in 2017. Angola's flat production is the result of persistent technical problems related to water injection systems, gas cooling and floating, production, storage, and offloading (FPSO) units associated with some projects.

Source: U.S. Energy Information Administration



Source: BP Statistical Review

Country Review Angola



Oil & Gas Companies Angola

Afex Global

BP

Chevron

Eni

Equinor

ExxonMobil

Galp Energia

Partex Oil and Gas

Petrobras

Pluspetrol

Repsol

Sinopec

Somol

Sonangol

TOTAL

Afex Global Angola

COMPANY DESCRIPTION Afex Global Limited (AFEX) is an independent oil exploration and production (E&P) company incorporated in Bermuda and focused exclusively on opportunities in Africa. Since its founding in 2006 the Company has successfully executed its strategy of acquiring oil and gas exploration and production acreage in the West Africa region. The Company currently holds assets in the Republic of Angola, the Republic of Cameroon, the Republic of Mali and the Republic of Equatorial Guinea and is pursuing several new business opportunities across the region.

ANGOLA OPERATIONS AFEX acquired interests in three blocks in the Republic of Angola in 2006. These interests were sold in 2008 for a combination of fixed payments and royalties. The royalties relate to production from block Cabinda North located onshore in the enclave of Cabinda against the border with Congo, and to production from offshore Block 4-05.

Block 4-05 is operated by Sonangol P&P partnered by Statoil and contains the Gimboa oil field which started production in June 2009, triggering payment of royalties to AFEX.

The Cabinda North block is operated by Sonangol P&P and has an active exploration campaign of drilling two wells.

CONTACT Afex Global Limited
Canon's Court, 22 Victoria Street
P.O.Box 1179, Hamilton HM EX, Bermuda

Tel: +1 441 298 3279
info@afexglobal.com

Key Personnel Pascal Lipsky
Director of Business Development

Richard Bray
Head of Subsurface Exploration

Vernon Cassin
Chairman and Director

BP Angola

COMPANY DESCRIPTION BP's history is full of discoveries, starting in 1908 with oil found in a rugged part of Persia after a long and difficult search. BP is now one of the world's largest petroleum and petrochemicals companies. The company's main activities are exploration for and production of crude oil and natural gas; oil refining, marketing, supply and transportation; and manufacturing and marketing of petrochemicals. In addition, BP also has a growing activity in gas, power and renewables and in solar power generation.

ANGOLA OPERATIONS BP has had a presence in Angola for more than 25 years. In the 1990s BP acquired interests in four deep-water blocks offshore Angola. In 2011 BP acquired interests in five new deep and ultra-deep water blocks in the Kwanza and Benguela basins, making Angola one of the most important assets in BP's exploration and production portfolio. In 2011, BP acquired interests in five new deep and ultra deepwater blocks in the Kwanza and Benguela basins to the south of the capital making the Angola region one of the most important assets in BP's exploration and production portfolio.

BP is the operator of blocks 18 and 31 in the deep and ultra-deep waters of the Congo basin, and blocks 19 and 24 in the deep waters of the Kwanza and Benguela basins. BP is a non-operating participant in blocks 15 and 17 in the deep waters of the Congo basin, in blocks 20 and 25 in the deep waters of the Benguela and Kwanza basins, as well as the Angola LNG project in Soyo.

In December 2018, Angola's Sonangol and BP signed an agreement to progress to final investment decision the development of the Platina field in deepwater Block 18, offshore Angola. They also agreed to extend the production licence for the BP-operated Greater Plutonio project on Block 18 to 2032, subject to government approval.

CONTACT

BP Angola BV
Torres De Carmo, Rua Lopes de Lima, Torres Atlantico
Ave 4 de Fevereiro, N. 197, Luanda

BP Angola Supply Base
Sonils, Luanda

BP Angola - UK office
Sunbury Business Park, Building A, Chertsey Road
Sunbury Upon Thames, TW16 7LN, United Kingdom

Tel: +44 (0)1932 767 627

Chevron Angola

COMPANY DESCRIPTION Chevron Corp. ranks among the world's largest and most competitive global energy companies. Headquartered in San Francisco, it is engaged in every aspect of the oil and gas industry, including exploration and production; refining, marketing and transportation; chemicals manufacturing and sales; and power generation.

Worldwide, Chevron is the fourth largest publicly traded company in terms of oil and gas reserves and is the fourth largest producer.

ANGOLA OPERATIONS Cabinda Gulf Oil Company Limited (CABGOC) - Chevron's wholly owned operating unit in Angola - is a major presence in Angola's energy market and one of Angola's top petroleum producers and the largest foreign oil-industry employer.

The Mafumeira Sul Project is part of a continued effort to grow Chevron's production capacity in offshore Block 0 and contribute to the development of Angola's oil and gas industry. The second stage of the Mafumeira Field development, Mafumeira Sul is located 15 miles (24 km) offshore Cabinda Province in 200 feet (60 m) of water. Early production from the project began in October 2016.

Block 14: Chevron holds a 31 percent interest in and operates Block 14, a deepwater concession. Since 1995, when the exploration license was first awarded, Block 14 has undergone an aggressive exploration program that has resulted in 11 discoveries.

Lianzi Development: In November 2015 oil and gas production commenced from the Lianzi Field, located in a unitized offshore zone between the Republic of Congo and the Republic of Angola.

CONTACT

Chevron Southern Africa Business Unit
Avenida Lenine #58, Caixa Postal 2950, Luanda, Angola

Cabinda Gulf Oil Company Ltd, CABGOC
Avenida Dr. Agostinho Neto, s/n, Chicala, Luanda, Angola
Tel: +244 22.269.2600

Chevron Corp. Headquarters
6001 Bollinger Canyon Rd, San Ramon, CA 94583, USA
Tel: +1.925.842.1000

Key Personnel

Dr Patrick Condon *Subsurface Team Lead, Chevron Southern Africa Business Unit*
Clay Neff *President of Chevron Africa and Latin America E&P*

Eni Angola

COMPANY DESCRIPTION Eni is a major integrated energy company, committed to growth in the activities of finding, producing, transporting, transforming and marketing oil and gas. The company operates in the oil and gas, electricity generation and sale, petrochemicals, oilfield services construction and engineering industries. Eni is active in 70 countries with a staff of about 79,000 employees.

Eni engages in oil and natural gas exploration, field development and production, mainly in Italy, Algeria, Angola, Congo, Egypt, Ghana, Libya, Mozambique, Nigeria, Norway, Kazakhstan, the UK, the United States and Venezuela, overall in 46 countries.

ANGOLA OPERATIONS Eni has been present in Angola since 1980 and in 2018, the company had equity production of around 150,000 boed.

Eni started production in the Block 15/06 (Eni operator with a 36.84% interest) at the end of 2014 with the West Hub Development Project that represents the first Eni-operated producing project in the Country.

In February 2017, production start-up was achieved at the East Hub project, five months earlier than scheduled and with a timeto-market among the best in the industry, by means of the linkage of Cabaça South East field to the FPSO Armada Olombendo.

During 2017, Eni signed the Malembo Gas Supply Agreement with the national oil company Sonagas to supply associated gas deriving from production of the Block 0 to the power plant in the Malongo area.

In January 2019, Eni successfully launched a new production well in the Vandumbu field, about 350 km north-west of Luanda and 130 km west of Soyo, in the West Hub of Block 15/06, in Angola's offshore.

CONTACT

Eni - Exploration & Production Division
Via Emilia, 1, 20097 San Donato Milanese, Italy

Tel: +39.02.5201

Eni Angola S.p.A - Sucursal de Angola
Downtown Center Building, 19 Joaquim Figueiredo Street
P.O. BOX 1289, Luanda, Angola

Tel: (00244) 222 391894

Equinor Angola

COMPANY DESCRIPTION Equinor is an international energy company present in more than 30 countries worldwide, including several of the world's most important oil and gas provinces. Founded in 1972 under the name Den Norske Stats Oljeselskap AS - Statoil (the Norwegian State Oil company), The name changed to Equinor in May 2018.

Equinor is engaged in exploration, development and production of oil and gas in addition to renewables. They are the leading operator on the Norwegian continental shelf and have substantial international activities. Equinor sell crude oil and is a major supplier of natural gas. Processing, refining, offshore wind and carbon capture and storage is also part of their operations.

ANGOLA OPERATIONS Statoil is a partner in eight Angolan offshore producing fields in the Congo basin on the Angolan continental shelf totalling a production capacity of around 220,000 barrels of oil equivalent per day. Statoil is also partner in two exploration licences in the Kwanza basin.

Block 17: One of the first deep-offshore blocks to be licensed in Angola. It is governed by a production sharing agreement with Total as operator. Production from the block contributes to more than half of Statoil's oil production in Angola.

Block 15: Situated approximately 145 kilometers off the northern coast of Angola. Statoil's equity interest in the block is 13.33%. Average daily equity production is 40,000 barrels of oil equivalent per day.

Block 31: Some 19 discoveries have been made in block 31 offshore Angola. Statoil's equity interest in the block is 13.33%. Average daily equity production is 20,000 barrels of oil equivalent per day.

Blocks 25 and 40: Statoil is partner in the blocks 25 and 40 with a 20 % share in each block.

CONTACT

Luanda office
Belas business park, Edifício Luanda 3º andar - Talatona
Luanda, ANGOLA

Tel: +244 222 640 939

Statoil ASA
Drammensveien 264, Vaekero, 0283 Oslo, Norway

Tel: +47 22 97 20 00

ExxonMobil Angola

COMPANY DESCRIPTION ExxonMobil has leading positions in nearly all the major exploration and production areas in the world and in the newest opportunities, including the Gulf of Mexico, offshore West Africa and the Caspian Sea. Exxon Mobil Corporation's upstream business is organized into five global companies: Exploration, Development, Production, Gas Marketing, and Research.

The Company is the world's largest non-government producer and reserves holder. ExxonMobil's portfolio consists of discovered oil and gas resources of 70 billion oil-equivalent barrels, activities in some 50 countries and a leading acreage position in the world's most promising exploration areas. Many new high-potential opportunities are located in deepwater areas (i.e, in excess of 1,350 feet of water). ExxonMobil currently has interests and commitments in nearly 800 deepwater blocks totaling over 95 million gross acres.

ANGOLA OPERATIONS ExxonMobil has interest in three deepwater blocks covering nearly 2 million gross acres in Angola. These blocks contain world-class development opportunities and have a gross recoverable resource potential of approximately 10 billion oil-equivalent barrels.

Block 15: ExxonMobil has a 40-percent interest in Block 15 which has recoverable resource potential of approximately 4 billion gross oil-equivalent barrels. More than 2 billion barrels have been produced since 2003.

Block 17: ExxonMobil has a 20-percent interest in Block 17. Through year-end 2016, 15 discoveries have been made on the block with a gross recoverable resource potential of approximately 5 billion oil-equivalent barrels.

Block 32: Project and development drilling activity has started on Block 32 where ExxonMobil has a 15-percent interest. To date, 13 discoveries have been announced with a total resource exceeding 1 billion oil-equivalent barrels. First phase production began in July 2018

Blocks 25 and 40: Statoil is partner in the blocks 25 and 40 with a 20 % share in each block.

CONTACT Esso Exploration Angola (Block 15) Limited
Avenida 4 de Fevereiro No 197, Edificio Esso Exploration
13-18 andar, Luanda, Angola

ExxonMobil Corporation - Corporate Headquarters
5959 Las Colinas Boulevard, Irving, Texas 75039-2298, USA
Tel: (972) 444-1000

Galp Energia Angola

COMPANY DESCRIPTION Galp is focused on the development of its upstream projects, especially following the world-class oil and gas discoveries in the pre-salt Santos basin in Brazil and in the Rovuma basin in Mozambique. The Exploration & Production (E&P) business is anchored in these two countries alongside Angola, although Galp's diversified portfolio spans across seven countries and over 50 E&P projects. Galp is expected to deliver production growth that is unparalleled in the industry based on discoveries already made, with the E&P business being the Company's current primary growth driver.

The company's activities are expanding strongly worldwide and are predominantly located in Portugal, Spain, Brazil, Angola, Mozambique, Cape Verde, Guinea-Bissau, Swaziland, Gambia, East Timor, São Tomé and Príncipe, Namíbia and Malawi.

ANGOLA OPERATIONS Galp has five sanctioned projects in Angola side by side with some of the world's most prestigious oil companies. Out of these offshore projects, block 14 and 14K stands out for its current production with two compliant piled tower (CPT) platforms. Also important are the projects under exploration, development and production in block 32.

CONTACT Galp Energia, SGPS, S.A.
Rua Tomás da Fonseca - Torre C
1600-209 Lisbon, Portugal

Tel: (+351) 217 242 500

Partex Oil and Gas Angola

COMPANY DESCRIPTION Partex Oil and Gas combines its traditional involvement in Abu Dhabi and Oman with a successful diversification of operations to other countries such as Algeria, Angola, Brazil, Kazakhstan, and Portugal.

ANGOLA OPERATIONS In November 2006, Partex acquired a 2.5% participation in Block 17/06, in Angola.

Block 17/06 is located in the deepwater offshore Lower Congo Basin South of the Zaire River, approximately 175 km northwest of Luanda, the capital. It is located in water depths ranging from 600 to 1900 metres covering an area of approximately 3100 square kilometres.

CONTACT Partex Oil and Gas Group
Rua Ivone Silva, 6 – 1º
1050 – 124 Lisboa, Portugal

Tel: (00351) 21 791 29 00

Petrobras Angola

COMPANY DESCRIPTION Petr6leo Brasileiro - Petrobras, was founded in 1953 to operate in the Brazilian oil sector. Over more than four decades the company has become the country's leader in the distribution of oil products and is now one of the largest twenty major oil companies in the world today, leading the sector in the implementation of the most advanced deep-water technology, for oil production.

ANGOLA OPERATIONS Petrobras has been in Angola since 1979.

In November 2017, the company found a new oil field 1,500 metres below the ocean floor in Block 18/06. The well, about 200 km north of the capital Luanda, produced excellent quality oil. Petrobras is the block operator with a 30 percent stake in the venture.

In September 2017, Petrobras announced the discovery of two new oil deposits in deep waters off the coast of Angola.

The discoveries were made at the Nzanza-I and Cinguvu-I wells, which are located 350 kilometers (217 miles) from Luanda, Angola's capital, at a depth of 1,400 meters (4,590 feet).

The two wells are part of a block controlled by a consortium led by Eni Angola, the operator with a 35 percent stake. Petrobras is a minority partner with a 5 percent share.

Production tests showed the Nzanza-I well to contain heavy crude with an American Petroleum Institute gravity of 18 degrees and estimated that it has the potential to yield 1,600 barrels per day. Cinguvu-I was found to have medium oil with an API of 23 and the potential to yield 6,400 bpd.

CONTACT

Petrobras Oil & Gas B.V.
Angola Complexo Belas Business Park Edif6cio Malange
Via A1 S/A Talatona, Luanda, Angola

Petr6leo Brasileiro
Avenida Rep6blica do Chile, 330/28º andar - Centro
Rio de Janeiro-RJ CEP: 20.031-170

Tel: (+5521) 25 34 12 95

Pluspetrol Angola

COMPANY DESCRIPTION Founded in 1976, Pluspetrol has evolved from a small privately-held company focused on Argentina into a significant player in South American energy. Today Pluspetrol is the leading producer of both oil and gas in Perú, and it continues to be one of the top producers of both oil and gas in Argentina. The company also has exploration and production activities in Bolivia, Venezuela, Colombia, Chile and Angola.

The company has a production capacity of 356 Mboe/d and owns net proven reserves of 1.2Bboe.

ANGOLA OPERATIONS Pluspetrol operates 55% of the Cabinda Sur Block. The company has obtained a strong knowledge of the region's reservoirs through the analysis of geological and 3D seismic data from the region. In 2013, the company began exploitation in the Castanha field (Cabinda Sur), the first on shore field to enter production in Angola since its independence.

CONTACT Pluspetrol S.A., Pluspetrol Energy S.A.
Lima 339 - C1073AAG
Buenos Aires, Argentina

Tel: 54-11-4340-2222

Angola office
Via S10 S/N, Condomínio Lusounu Internacional
Edifício Batuque Rés-do-chão, Talatona, Município da Samba,
Luanda, Angola

Tel: + 244 222 703 131

Repsol Angola

COMPANY DESCRIPTION Formed in 1987 by the merger of state-controlled oil sector companies, Repsol is now 100 percent privatized and publicly traded on both the Madrid and New York stock exchanges.

Repsol, S.A. is an integrated oil company headquartered in Madrid, Spain. The company engages in the exploration, development, and production of crude oil and natural gas worldwide. It has development and production assets in more than 20 countries, including the United States, Brazil, Trinidad and Tobago, Venezuela, Peru, and Bolivia; and exploration assets in the United States, Brazil, and Angola, as well as in Russia.

After integrating Talisman and doubling the size of its Upstream unit, Repsol is set to increase its production of hydrocarbons (8% through 2020), achieve greater returns and optimize its asset portfolio.

In line with the company's updated Strategic Plan, the Upstream unit will invest 7.9 billion euros by 2020. Approximately 60% of this total will go toward growth projects and exploration, in order to increase production and ensure an optimal level of reserves in the medium and long term. Repsol will prioritize onshore and shallow-water projects, areas in which it has a competitive advantage.

Primary investments will focus on the organic growth of existing assets, which do not require major developments, are significant generators of cash and will increase production in the short term. These include Sagari (Peru), Marcellus, Eagle Ford and Buckskin (United States), Yme (Norway), Bunga Pakma and Kinabalu (Malaysia), Corridor (Indonesia), NC-115 and NC-186 (Libya) and Reggane (Algeria).

An increase in production to 750,000 barrels of oil equivalent per day by 2020 will be complemented by active portfolio management and high-grading, whereby low-margin production will be replaced by higher-margin barrels.

ANGOLA OPERATIONS Repsol have been developing their Upstream business in Angola since 2011.

The company have mineral rights to exploration block 22 in Angola with a net surface area of 5,214 km².

CONTACT Repsol
Paseo de la Castellana, 278-280, 28046 Madrid, Spain
Tel: +34-91-348-81-00

Repsol Angola 22 BV
Rua 17 de Setembro n° 3, 4° AO, Luanda- Angola

Sinopec Angola

COMPANY DESCRIPTION China Petrochemical Corporation (Sinopec Group) is a super-large petroleum and petrochemical enterprise group, established in July 1998 on the basis of the former China Petrochemical Corporation. Sinopec Group is a state-owned company solely invested by the state, functioning as a state-authorized investment organization in which the state holds the controlling share.

ANGOLA OPERATIONS In June 2013, Sinopec Group agreed to buy Marathon Oil Corp's Angolan offshore oil and gas field for \$1.52 billion.

Sonangal Sinopec International Ltd, the group's subsidiary, acquired Houston-based Marathon's 10 percent stake on the Angolan field Block 31.

Block 31 field, operated by BP, has estimated proved and probable reserves of 533 million barrels.

CONTACT

China Petrochemical Corporation
22 Chaoyangmen North Street
Chaoyang District Beijing
China Postcode: 100728

Tel: 86 10-59960114

Somoil Angola

COMPANY DESCRIPTION Somoil, a privately-owned Angolan company, is pursuing exploration activities in the onshore Soyo areas. Somoil is currently producing small quantities of oil (less than 5,000 b/d), which is being blended and exported with production from the Sonangol-operated fields that make up the Palanca blend. Somoil is the only privately-owned company based in Angola that operates oil fields in the country.

Somoil has decided to diversify its activities to providing equipment, materials and services, including maintenance, for producing solar and aeolian (wind) energy.

ANGOLA OPERATIONS In 2015, as a result of the Licensing Rounds for the Onshore Lower Congo and Kwanza Basins in Soyo, SOMOIL S.A. became the Operator of Block CON-I.

Block CON-I is located in the northern part of the Onshore Lower Congo and Kwanza Basins in Soyo, and covers an estimated area of 755 km².

CONTACT Sociedade Petrolífera Angolana SA
Rua Eduardo Mondlane N°5
Luanda, Angola
Angola

Tel: (+244) 226 430 772 / 3 / 4

Sonangol Angola

COMPANY DESCRIPTION Sonangol - Sociedade Nacional de Combustíveis de Angola, E.P. - is the sole concessionaire for exploration of oil and gas exploration on the subsoil and continental shelf of Angola, and is responsible for the exploration, production, manufacturing, transportation and marketing of hydrocarbons in Angola.

Sonangol is becoming more involved in international ventures, and the company currently has interests in Brazil, Cuba, São Tome and Principe, Venezuela, and in the Gulf of Mexico.

ANGOLA OPERATIONS In 1976, the government of Angola created a national oil company, the Sociedade Nacional de Combustíveis de Angola (Sonangol). Sonangol is currently a shareholder in almost all oil and natural gas production and exploration projects in Angola, with the exception of a couple of deepwater projects. Sonangol also operates Angola's only oil refinery. The company owns 17 subsidiaries that operate throughout the oil and natural gas industry, performing functions such as exploration, production and marketing of crude oil, storage, and marketing of petroleum derivatives.

Sonangol's key subsidiaries include: Sonangol Pesquisa e Produção (P&P), which undertakes exploration and production activities for Sonangol in Angola; Sonaref, which runs refining operations in Angola; and Sonagás, which runs Angola's natural gas sector. Formed in 2004, Sonagás is tasked with the exploration, evaluation, production, storage, and transport of Angola's natural gas and natural gas derivatives. Sonagás is working with Sonangol P&P to establish a regulatory environment - including taxation -to help spur research and development in Angola's natural gas sector.

Block 18: In December 2018, Sonangol and BP signed an agreement to progress to final investment decision the development of the Platina field in deepwater Block 18, offshore Angola. They also agreed to extend the production licence for the BP-operated Greater Plutonio project on Block 18 to 2032, subject to government approval, and for Sonangol to take an 8% equity interest in the block.

CONTACT

Sonangol Holding
Rua 1º Congresso do MPLA, N.º 8-16
Caixa Postal 1316
Luanda
República de Angola

Tel: +244-2-334448

TOTAL Angola

COMPANY DESCRIPTION With operations in more than 130 countries, Total engages in all aspects of the petroleum industry, including Upstream operations (oil and gas exploration, development and production, LNG) and Downstream operations (refining, marketing and the trading and shipping of crude oil and petroleum products). The company employ almost 100,000 people worldwide.

Total's Upstream business encompasses oil and natural gas exploration, development and production, along with coal, gas and power activities. Exploration and Production has activities in more than 50 countries with production in 30 of these countries. The company's main production regions are the North Sea, Africa and the Middle East, followed by Southeast Asia and North and South America.

For the full year 2018, hydrocarbon production was 2,775 kboe/d, an increase of more than 8% compared to 2017. In the fourth quarter of 2018, production was 2,876 kboe/d.

Proved reserves based on SEC rules were 11,475 Mboe at December 31, 2017.

ANGOLA OPERATIONS Present in Angola since 1953, Total is the country's leading oil operator. Production averaged 229,000 barrels of oil equivalent per day in 2017, from Blocks 17, 14 and 0 and Angola LNG.

Total operates Block 17 with a 40% interest, alongside subsidiaries of Equinor (23.33%), ExxonMobil (20%) and BP (16.67%). Sonangol is the concessionaire of the license. Block 17 is home to four FPSOs (Girassol, Dalia, Pazflor and CLOV) and the Zinia 2 development, which is tied back to Pazflor. Production from the block averaged 600,000 barrels of oil equivalent per day in 2017.

Total also operates the deep offshore Kaombo development, located in Block 32, with an interest of 30%. The final investment decision was made in April 2014 to develop Kaombo's estimated reserves of 650 million barrels via two converted FPSOs with a total production capacity of 230,000 barrels per day. The first, Kaombo Norte, is scheduled to come on stream in summer 2018.

Total is also a partner in Blocks 14 (20%), 14K (36.75%) and 0 (10%) and Angola LNG (13.6%).

CONTACT

TOTAL S.A. - Head Office
2, place Jean Millier, La Défense 6, 92400 Courbevoie, France

Tel: +33 (0) 1 47 44 45 46