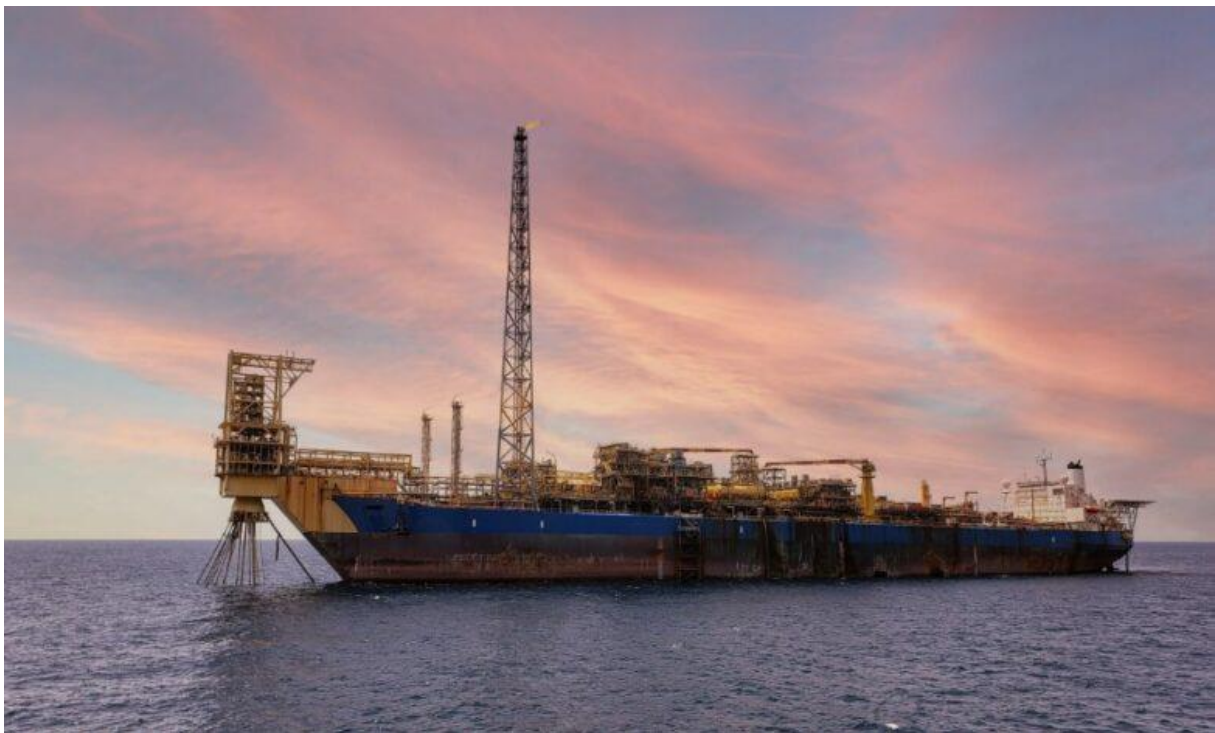




# Petrofac bags \$350m services deal in Equatorial Guinea

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Offshore engineering specialist Petrofac has been awarded a technical services contract by Equatorial Guinea's national oil company GEPetrol to support operations on the region's offshore Block B.

Under the contract, valued at around \$350m over five years, Petrofac will deliver technical services across onshore support bases, an FPSO, and an offshore platform.

The contract includes operations, maintenance, asset integrity, integrity management, marine services, well engineering, project delivery, and supply chain services. This follows Petrofac's initial scope supporting the transition of the assets from Mobil Equatorial Guinea Inc.

The company will manage the contract from the country's capital, Malabo, supplementing support from its technical hub in Aberdeen.

"This award is an excellent example of our strategy in action – selectively growing our geographic footprint and driving value for our clients through late-life asset optimisation. Africa is a key focus for our asset solutions business and we are pleased to build on our operations in Ivory Coast, Ghana, Senegal, and Mauritania with this opportunity in Equatorial Guinea," said Nick Shorten, COO of Petrofac's asset solutions.

"Today's contract signing marks a key milestone in our journey to becoming the operator of Block B on June 1, 2024," added Teresa Isabel Nnang Avomo, director general of GEPetrol.

The 2023-square-kilometre Block B contains the Zafiro oil field located 68 km off Bioko island. ExxonMobil brought the Zafiro field online in 1996. The Jade fixed platform was installed a few years later. The field was expanded with the FPSO Serpentina in 2003. Exxon stopped production at the field in 2022 due to water entering the FPU at the field.