

Nanterre, 21 December 2022

Cobras IS acquires the assets of Petrobras in Polo Carmópolis (Brazil)

Cobra IS has announced the acquisition, by its subsidiary Carmo Energy, of Polo Carmópolis from the Brazilian Petrobras group.

Polo Carmópolis holds the interests in eleven onshore oil and natural gas field concessions, as well as related infrastructure – including processing, storage and transport – located in the State of Sergipe in Brazil.

In this context, Carmo Energy will be in charge of the maintenance of these facilities and of the work to upgrade them to technical and environmental standards. It will be remunerated through their exploitation. The average daily production of Polo Carmópolis amounted to 4,500 barrels of oil and 22,000 m³ of natural gas in November 2022.

The total amount of the acquisition is US\$1.1 billion, with US\$823 million paid in 2022, and the balance of US\$275 million to be paid to Petrobras within twelve months.

This transaction was signed in 2021 – before VINCI acquired Cobra IS – and will be the subject of a strategic review in 2023.

About VINCI

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