

Yinson Production completes sale of minority stake in *FPSO Anna Nery* to "K" Line

Singapore, 22 October 2024 – Yinson Production has successfully completed the sale of an 11.8% stake in Yinson Boronia Consortium Pte. Ltd., which fully owns (indirectly) *FPSO Anna Nery*, to Kawasaki Kisen Kaisha, Ltd. ("K" Line) through a private sale transaction (the "Sale"). The Sale, first announced in July 2020, was closed on 22 October 2024 for a total cash consideration of USD 49 million.

The closing of the Sale follows final acceptance of the *FPSO Anna Nery* last year and the successful refinancing earlier this year, which were closing conditions to the Sale. "K" Line is the second strategic investor in *FPSO Anna Nery*, following Sumitomo Corporation ("Sumitomo") with an equity stake of 25%. Upon completion of the Sale, Yinson Production retains controlling equity stake of approximately 63.2% in *FPSO Anna Nery*.

FPSO Anna Nery is a key part of the revitalisation of Petrobras' Marlim field in the Campos basin offshore Brazil. The FPSO, which achieved first oil in May 2023, has a production capacity of 70,000 BOPD and 142 MMSCFD, and an estimated contract value of USD 5.5 billion over a 25-year firm charter period, until 2048.

This Sale further strengthens the partnership between Yinson Production, Sumitomo and "K" Line. In addition to their equity stakes in *FPSO Anna Nery*, both Sumitomo and "K" Line are part of a consortium that owns 26% of the equity in the *FPSO John Agyekum Kufuor* in Ghana.

Commenting on the successful closing of the Sale, Markus Wenker, Chief Financial Officer of Yinson Production, said, "We are delighted to welcome "K" Line as a new shareholder in *FPSO Anna Nery*. This transaction marks another milestone in our long-standing strategic partnership with "K" Line and reflects their deep understanding of the sector, as well as their confidence in Yinson Production's excellence as a leading independent owner and operator of FPSOs globally. Partnerships like this are central to our strategy optimising capital efficiency as we continue to grow our platform, creating significant value for all our stakeholders."

Michitomo Iwashita, Management Executive Officer of "K" Line, commented, "We are pleased to have successfully participated in the *FPSO Anna Nery* project. It is with great pride that we take this important step towards further growth and expansion in our business, and our collaboration with Yinson Production establishes a strong foundation for achieving long-term results. We are excited and committed to achieving success throughout this project together with Yinson Production."

About Yinson Production

“Passionately delivering **powerful** solutions”

Yinson Production is a leading independent owner and operator of floating storage, production and offloading (“FPSO”) vessels worldwide. With a fleet of 9 vessels, we have an orderbook of approximately USD 22 billion until 2048 and a global presence in 10 countries. Our position as a top tier FPSO contractor is driven by our excellent track record in project execution, industry-leading safety and uptime performance, and a leadership position in sustainable FPSO designs. Our innovative Zero Emissions FPSO Concept is paving the way for the decarbonisation of the FPSO industry.

We are a business of Yinson Holdings Berhad, a global energy infrastructure and technology company active in offshore energy with Yinson Production, renewable energy with Yinson Renewables, green technologies with Yinson GreenTech, sustainable investment and asset management with Farosson, and offshore marine with Regulus Offshore.

For more information about Yinson Production, please visit www.yinson-production.com.

About "K" Line

"K" Line is one of the largest shipping companies in Japan that has been operating since 1919. With a rich history and extensive experience in the maritime industry, "K" Line has established itself as a global leader in various sectors including container shipping, dry bulk shipping, car carrier services, and LNG carrier services. "K" Line operates a diverse fleet of vessels, equipped with state-of-the-art technology and adhering to the highest safety and environmental standards.

For more information about "K" Line, please visit www.kline.co.jp.

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