

## **PETROPERÚ ANNOUNCES SIGNING OF LICENSE AGREEMENT TO OPERATE THE BLOCK 192**

**Lima, Peru, March 02, 2023 –** **Petróleos del Perú S.A. "Petroperú" or "the Company" (OTC:PETRPE)** announced last Tuesday that, Petroperú and Perupetro signed the License Agreement for the Exploitation of Hydrocarbons -for a period of 30 years- of Block 192. This block is considered the largest oil field in the country, with a total recoverable technical reserve of 127 million barrels, as proven reserves of medium, light and heavy crude oil. Besides, it has the highest accumulated production in the Marañón basin, with 737 million barrels of oil produced and is one of the blocks with the highest production in the Peruvian jungle.

There exists a social fund which was created as part of the prior consultation process which will benefit the development of the native communities of the area (Pastaza, Corrientes and Tigre), once oil production resumes in this important block.

It is expected that, after evaluating the current state of Block 192, after a long period of paralysis with wells closed and without production, and the execution of the rehabilitation of its infrastructure, in approximately one year oil production activities can be restarted that will be destined to the New Talara Refinery, a modern Petroperú refining complex that has technology to process heavy and light crude oil to produce better quality fuels to supply the national market.

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### **About Petroperú**

*Established in 1981 as a Public Limited Company pursuant with Legislative Decree No 43 (founded in 1969), Petroperú is the largest hydrocarbon corporate entity in Peru in terms of total sales and the largest enterprise of the Peruvian sovereign (100% owned by Peru). It is also Peru's second largest refiner in terms of refining volume capacity and form a critical part of the country's energy infrastructure and economy. It has the largest distribution network for crude oil and refined products in the country, and it is the sole provider of refined products to certain areas of Peru. It is also the owner and operator of Peru's main oil pipeline, the "Nor Peruano Pipeline", which links the crude oil production fields in the northern rainforest of Peru with our facilities in the Port Bayovar near our Talara Refinery. Their business is comprised primarily of midstream and downstream petroleum activities, including: the refining and blending of crude and intermediate hydrocarbon products, the distribution and sale of refined products through our wholesale distributors and associated retail service stations and direct sales, the transportation of crude through the Nor Peruano Pipeline, and the leasing of certain of our facilities to third parties.*