

Prumo, bp and Siemens enter into partnership with SPIC on energy projects in Brazil

- **SPIC to acquire 33% of GNA I and GNA II 3 GW LNG-to-power projects**
- **Enter agreement to participate in future expansion projects GNA III and GNA IV as part of overall 6.4 GW power and domestic gas hub strategy at Port of Açu**

Prumo, a private Brazilian company controlled by EIG Global Energy Partners, bp and Siemens signed a binding agreement with SPIC Brasil. Under the agreement, SPIC will initially acquire 33% of the GNA I and GNA II LNG-to-power projects, located in Port of Açu, Rio de Janeiro. SPIC has also entered into an agreement to participate in the future expansion projects GNA III and GNA IV, which are expected to be fueled by a combination of LNG and domestic gas from Brazil's vast pre-salt reserves.

The closing of the agreement, scheduled for the fourth quarter of 2020, is subject to the fulfillment of certain conditions precedent usual to this type of transaction, among others.

GNA I and GNA II is the largest gas-to-power project in Latin America, with 3 GW of installed capacity — enough to supply energy for up to 14 million households. The complex also includes an LNG terminal with a total capacity of 21 million m³/ day. GNA I, which has an installed capacity of 1.3 GW, is expected to commence operations in the first half of 2021. The agreement improves the potential for expansion projects GNA III and GNA IV, the domestic gas hub strategy and renewables projects. The estimated total planned investment in the GNA gas and power complex is approximately US\$ 5 billion.

SPIC Brasil's contribution to this partnership is centered on its expertise in operation and project management strategy in Brazil. Siemens – via its financing arm, Siemens Financial Services, and in close cooperation with Siemens Energy – will contribute capital, innovative technology and its expertise managing similar projects. In addition,

bp will contribute its global portfolio of LNG acting as a key integrated and innovative gas supplier and Prumo contributes the entire port infrastructure, operations, project development and integration. The partnership facilitates the expansion of a range of projects and demonstrates a commitment to completing the investments that are under development.

BofA Securities and Lakeshore Partners acted as financial advisors of GNA and its sponsors. Itaú BBA acted as exclusive financial advisor of SPIC. Mattos Filho acted as legal advisors of GNA and its sponsors. Trench Rossi Watanabe acted as legal advisors of SPIC.

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. Through the separately managed company Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping the world market for passenger and freight services. Due to its majority stakes in the publicly listed companies Siemens Healthineers AG and Siemens Gamesa Renewable Energy, Siemens is also a world-leading supplier of medical technology and digital healthcare services as well as environmentally friendly solutions for onshore and offshore wind power generation. In fiscal 2019, which ended on September 30, 2019, Siemens generated revenue of €86.8 billion and net income of €5.6 billion. At the end of September 2019, the company had around 385,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Siemens Financial Services (SFS) – the financing arm of Siemens – provides business-to-business financial solutions. A unique combination of financial expertise, risk management and industry know-how enable SFS to create tailored innovative financial solutions. With these, SFS facilitates growth, creates value, enhances competitiveness and helps

customers access new technologies. SFS supports investments with equipment financing and leasing, corporate lending, equity investments and project and structured financing. Trade and receivable financing solutions complete the SFS portfolio. With an international network, SFS is well adapted to country-specific legal requirements and able to provide financial solutions globally. Within Siemens, SFS is an expert adviser for financial risks. Siemens Financial Services has its global headquarters in Munich, Germany, and has almost 3,000 employees worldwide. www.siemens.com/finance.

SPIC Brasil, owned subsidiary of State Power Investment Corporation (SPIC), a global energy generator and related projects company. In Brazil, this is translated into the union between the expertise and financial strength of a large Chinese group and the Australian pioneering over 20 years of experience in renewable energy. Currently, SPIC Brasil operates the São Simão Hydroelectric Power Plant, on the border between the states of Minas Gerais and Goiás, the Millennium Wind Farm and the Vale dos Ventos Wind Farm in Paraíba State. In Brazil, the company has about 160 employees, located in São Paulo (SP), Natal (RN), São Simão (GO) and Mataraca (PB). SPIC Global has a total installed capacity of 151 GW. It has over 130,000 employees in the 64 countries in which it operates.

Prumo is the multi-business economic group responsible for the strategic development of the Port of Açu. We are controlled by EIG Global Energy Partners, a US-based fund focused on energy and infrastructure, and by Mubadala Investment Company, an active and innovative investor that allocates capital in a variety of segments.

Through the Group's 6 companies (Porto do Açu Operações, Ferroport, Açu Petróleo, GNA, Dome and BP Prumo) and our clients and partners, the Port of Açu serves the oil & gas, port logistics and mining segments. Its infrastructure has unique potential to support new businesses and several industrial niches.

Guided by Prumo's strategic perspective, Açu is now one of the largest and most promising enterprises in Brazil. With operational safety and efficiency combined with the strength of the Group's long-term vision and the proximity to the main oil exploration basins, Açu is consolidating into the best solution for the most challenging demands.

bp is an integrated energy business with operations in Europe, North and South America, Australasia, Asia and Africa. We operate in 79 countries. With over 100 years of experience steeped in the world of energy, we understand energy markets deeply, and have developed unique capabilities in trading, marketing, technology and innovation. bp's new purpose is reimagining energy for people and our planet— for bp to become a net zero company by 2050 or sooner, and to help the world get to net zero.

EIG Global Energy Partners ("EIG"), is a leading institutional investor to the global energy sector with \$22.9 billion under management as of June 30, 2020. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 38-year history, EIG has committed over \$34.2 billion to the energy sector through more than 360 projects or companies in 36 countries on six continents. EIG's clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the U.S., Asia and Europe. EIG is headquartered in Washington, D.C. with offices in Houston, London, Sydney, Rio de Janeiro, Hong Kong and Seoul. For additional information, please visit EIG's website at www.eigpartners.com.