

Jubilee field producing over 100,000 bopd

17 July 2023 – Tullow is delighted to provide an update on production from its Jubilee field following the recent start-up of the Jubilee South East (JSE) Project, offshore Ghana. Gross production from the field has surpassed 100,000 bopd, after a second JSE production well was brought onstream. Both of the JSE wells are performing in line with expectations and have increased production rates by c.50% compared to the first half of 2023. Two further wells are on track to be tied in during the remainder of the year.

Rahul Dhir, Tullow Chief Executive Officer, commented today:

“Reaching production of over 100,000 bopd from the Jubilee field is a major milestone for Tullow, our partners and for Ghana. I look forward to working with our partners to sustain these higher levels of production for several years and to realise the full potential of the Jubilee resource base. For Tullow, delivery of this step up in production is a key part of our business plan, in line with our commitment to deliver over \$800 million of free cash flow between 2023 to 2025.”

– ENDS –

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NOTES TO EDITORS

Tullow is an independent oil & gas, exploration and production group which is quoted on the London and Ghanaian stock exchanges (symbol: TLW). The Group has interests in over 30 licences across eight countries. In March 2021, Tullow committed to becoming Net Zero on its Scope 1 and 2 emissions by 2030. For further information, please refer to our website at www.tullowoil.com.

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