

Bracewell Advises Trident Energy on Strategic Transactions in the Republic of Congo

News Release

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LONDON – Bracewell (UK) LLP represented Trident Energy, L.P. in connection with a series of transactions in the Republic of Congo.

Trident Energy has signed an agreement with Chevron Corporation (NYSE: CVX) to acquire the entire issued share capital of Chevron Overseas (Congo) Limited which holds a 31.5 percent non-operated working interest in the Moho-Bilondo, Nkossa, Nsoko II fields and a 15.75 percent operated interest in the Lianzi field. Trident Energy has also signed multiple agreements with TotalEnergies (ENXTPA: TTE) to simultaneously acquire an additional 53.5 percent working interest in the Nkossa and Nsoko II fields from TotalEnergies and divest a 10 percent working interest in the Moho-Bilondo field to TotalEnergies.

Upon completion of the transactions, Trident Energy will hold an 85 percent working interest in the Nkossa and Nsoko II fields, a 15.75 percent working interest in the Lianzi field and will take over the operation of these fields. Trident Energy will also retain a 21.5 percent working interest in the Moho-Bilondo field, operated by TotalEnergies.

Completion of the transactions is subject to customary conditions, including regulatory approvals in the Republic of Congo.

Darren Spalding, co-chair of Bracewell's oil and gas practice and who led the Bracewell team, commented: "We are thrilled to have supported Trident Energy on the signing of these complex transactions. The deal represents a new country entry for Trident Energy, strengthening its existing presence in Africa. At a time in the life cycle of the energy industry when major energy companies are disposing of more mature assets, companies like Trident Energy who are prepared to invest in these assets and unlock further value and opportunities are crucial."

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