

Prumo, bp and Siemens close agreement with SPIC to participate in energy infrastructure projects in Brazil

- ***SPIC Brasil acquires 33% of GNA I and GNA II 3GW LNG-to-power projects***
- ***Agrees to participate in potential future expansion projects, GNA III and GNA IV***

Rio de Janeiro, February 1st 2021.

Prumo, a private Brazilian company controlled by EIG Global Energy Partners, bp, Siemens and SPIC Brasil (“SPIC”) today announced the completion of the previously announced transaction by which SPIC acquired 33% of GNA I and GNA II LNG-to-power projects located in Port of Açu, Rio de Janeiro. SPIC has also closed on the previously announced agreement to participate in potential 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.

Together, GNA I and GNA II comprise 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 and pipelines capable of connecting offshore pre-salt gas and LNG to Brazil’s gas transportation network.

GNA I, which has an installed capacity of 1.3 GW, will commence operations in the first half of 2021. The first LNG cargo, supplied by bp, was successfully transferred to the BW Magna floating storage and regasification unit (FSRU) on December 27, 2020.

GNA II secured a \$737 million financing agreement with the Brazilian Development Bank (BNDES). With 1.7GW of installed capacity, GNA II is expected to create up to 5,000 jobs during construction and an additional 500 jobs when it begins operations.

The successful close of this transaction during the COVID-19 pandemic reinforces GNA’s position as a key player in Brazil’s rapidly growing natural gas and power markets and a catalyst for the global energy transition. This agreement strengthens Brazil’s position as a fertile environment for attracting new investments and helps lay the groundwork for the GNA III and GNA IV expansion projects and the domestic gas hub strategy and renewables projects. The estimated total planned investment in the GNA gas and power complex is approximately \$5 billion.

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SPIC's contribution to this partnership is centered on its expertise in operation and project management strategy in Brazil. Siemens Financial Services – the financing arm of Siemens AG - plans to contribute capital, innovative technology and its expertise managing similar projects. Siemens Energy will be responsible for the power plant construction and will also provide long-term operation and maintenance (O&M) service for the power plant.

bp will contribute its global portfolio of LNG acting as a key integrated and innovative gas supplier. And Prumo will contribute the entire port infrastructure and operations to the partnership while steering project development and integration. The partnership facilitates the expansion of a range of projects and demonstrates the parties' commitment to completing the significant investments under development.

BofA Securities and Lakeshore Partners acted as financial advisors to GNA and its sponsors. Itaú BBA acted as exclusive financial advisor to SPIC.

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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 and technology 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.

Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. More than 50 percent of the portfolio has already been decarbonized. A majority stake in the listed company Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs more than 90,000 people worldwide in more than 90 countries and generated revenue of around €27.5 billion in fiscal year 2020. www.siemens-energy.com.

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. www.bp.com

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.

EIG Global Energy Partners (“EIG”) is a leading institutional investor to the global energy sector with \$22.0 billion under management as of December 31, 2020. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 39-year history, EIG has committed over \$34.9 billion to the energy sector through more than 365 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.

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