



RNS Number : 9391C
Coro Energy PLC
28 February 2022

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Coro Energy Plc
("Coro" or the "Company")

Update re Disposal of Italian Portfolio

Coro Energy Plc, the South East Asian energy company focused on leading the regional transition to a low carbon economy, provides an update on the disposal of the Company's Italian portfolio.

As previously announced on 27 May 2021, the Company signed a conditional share purchase agreement ("SPA") with Dubai Energy Partners, Inc ("DEPI"), an international oil and gas company focused on the acquisition of producing assets, in respect of the disposal by the Company of its Italian portfolio to DEPI. This SPA was conditional on, inter alia, the receipt of required regulatory approvals from the Italian authorities being received by 26 February 2022. These regulatory approvals have not been received and, in accordance with the SPA, Coro has served a notice of non-fulfilment on DEPI and in doing so has commenced, as prescribed by the SPA, a 5 business day good faith consultation period between the Company and DEPI in order to determine whether completion of the disposal can be achieved.

The Company remains conscious of recent positive developments in global gas prices since May 2021 and the resulting significant increase in the implied net asset value of its Italian portfolio.

A further announcement will be made in due course, as appropriate.

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Anonymous (not verified)

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Company Announcement - General

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