

CALGARY, Alberta, Aug. 05, 2025 (GLOBE NEWSWIRE) -- Gran Tierra Energy Inc. (the "Gran Tierra" or the "Company") (NYSE American:GTE)(TSX:GTE)(LSE:GTE) announced that its indirect wholly owned subsidiaries, Gran Tierra Energy Ecuador 1 GmbH and Gran Tierra Energy Ecuador 2 GmbH, have entered into definitive agreements to acquire all of GeoPark Ecuador S.A.'s and Frontera Energy Colombia Corp Sucursal Ecuador's (the "Sellers") interests in the Perico and Espejo Blocks (the "Blocks") and their associated Consortiums (the "Consortiums").

The aggregate purchase price for the Blocks and Consortiums is US 15.55 million, subject to customary working capital adjustments as of the effective date of January 1, 2025. The agreement includes an additional contingent consideration of 1.5 million, payable upon the Perico Block achieving cumulative gross production of two million barrels as from January 1, 2025. The acquisitions are expected to close upon satisfaction of customary closing conditions, including the receipt of regulatory approvals for closing and operations takeover from the Ministry of Energy of Ecuador. Closing is anticipated no earlier than the fourth quarter of 2025.

Gary Guidry, President and Chief Executive Officer of Gran Tierra, commented:

"These acquisitions represent a logical and strategic expansion of our footprint in Ecuador's Oriente Basin. The Company has successfully discovered a critical threshold of reserves in northern Ecuador that support future development. Once we drill our two high-impact Conejo wells in the Charapa Block scheduled to commence in September we expect to accelerate the potential for regional development infrastructure and synergies that support low-cost development and operation of the discovered resources.

The Perico Block is directly adjacent to our operated Iguana Block, where we recently made two oil discoveries in the first half of 2025, and provides a natural extension of our exploration success in the area. Espejo, while further south with a smaller discovered field to date, presents an opportunity for Gran Tierra to enhance the value of existing reserves by leveraging our regional economies of scale.

With our established in-country presence, technical expertise, and disciplined capital approach demonstrated by almost two decades of operating experience just across the border in Colombia we are well-positioned to build on this momentum and unlock further value from these promising assets, particularly through the implementation of efficient enhanced oil recovery techniques such as waterflooding. We are excited to continue strengthening our role as a key partner to the Government of Ecuador in advancing high-impact energy development.

The Blocks to be acquired include existing production of approximately 2,000 barrels of oil per day based on July 2025 production, representing a purchase price of approximately 7,750 per flowing barrel. The Perico Block is directly adjacent to Gran Tierra's operated Iguana Block, where the Company recently made two oil discoveries in the U Sandstone. This geographic continuity presents a strategic opportunity to extend the proven productive trend, leverage shared infrastructure, and capture operational synergies across both Blocks. Espejo, while located further south, has already delivered oil discoveries under the previous operator and adds existing production and development potential to Gran Tierra's focused position in Ecuador's Oriente Basin.

Upon closing, the acquisitions will expand Gran Tierra's footprint in Ecuador and complement the Company's ongoing exploration and development activities in the country.

#### About Gran Tierra Energy Inc.

Gran Tierra Energy Inc., together with its subsidiaries, is an independent international energy company currently focused on oil and natural gas exploration and production in Canada, Colombia and Ecuador. The Company is currently developing its existing portfolio of assets in Canada, Colombia and Ecuador and will continue to pursue additional new growth opportunities that would further strengthen the Company's portfolio. The Company's common stock trades on the NYSE American, the Toronto Stock Exchange and the London Stock Exchange under the ticker symbol GTE. Additional information concerning Gran Tierra is available at [www.grantierra.com](http://www.grantierra.com). Except to the extent expressly stated otherwise, information on the Company's website or accessible from our website or any other website is not incorporated by reference into and should not be considered part of this press release. Investor inquiries may be directed to [info@grantierra.com](mailto:info@grantierra.com) or (403) 265-3221.

Gran Tierra's filings with the U.S. Securities and Exchange Commission (the "SEC") are available on the SEC website at <http://www.sec.gov>. The Company's Canadian securities regulatory filings are available on SEDAR+ at <http://www.sedarplus.ca> and UK regulatory filings are available on the National Storage Mechanism website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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#### Forward Looking Statements and Legal Advisories:

This press release contains statements about future events that constitute forward-looking statements within the meaning of the United States

Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and financial outlook and forward looking information within the meaning of applicable Canadian securities laws (collectively, “forward-looking statements”). All statements other than statements of historical facts included in this press release, including those statements preceded by, followed by or that otherwise include the words “expect,” “anticipate,” “plan,” “can,” “will,” “should,” and “believes,” derivations thereof and similar terms identify forward-looking statements. The forward-looking statements contained in this press release reflect several material factors and expectations and assumptions of Gran Tierra including, without limitation, that Gran Tierra will continue to conduct its operations in a manner consistent with its current expectations, pricing and cost estimates (including with respect to commodity pricing and exchange rates), the general continuance of assumed operational, regulatory and industry conditions in Ecuador, and the ability of Gran Tierra to execute its business and operational plans in the manner currently planned.

Among the important factors that could cause our actual results to differ materially from the forward-looking statements in this press release include, but are not limited to the risk factors detailed from time to time in Gran Tierra’s periodic reports filed with the Securities and Exchange Commission, including, without limitation, under the caption “Risk Factors” in Gran Tierra’s Annual Report on Form 10-K for the year ended December 31, 2024 filed February 24, 2025 and its other filings with the SEC. These filings are available on the SEC website at <http://www.sec.gov> and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). All forward-looking statements are made as of the date of this press release and the fact that this press release remains available does not constitute a representation by Gran Tierra that Gran Tierra believes these forward-looking statements continue to be true as of any subsequent date. Gran Tierra disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.