

PARIS--(BUSINESS WIRE)--

Further to an ongoing discussion of global exploration opportunities between TotalEnergies (Paris:TTE) (LSE:TTE) (NYSE:TTE) and Chevron, TotalEnergies EP Nigeria has signed a farmout agreement to sell to Star Deep Water Petroleum Limited, a Chevron company, a 40% participation in the PPL 2000 and PPL 2001 exploration licenses, offshore Nigeria.

Located in the prolific West Delta basin, the [PPL 2000 & 2001 licenses](#) are covering an area of approximately 2,000 square kilometers and were awarded to a consortium of TotalEnergies and South Atlantic Petroleum following the 2024 Exploration Round organized by the Nigerian Upstream Petroleum Regulatory Commission. TotalEnergies will remain operator with a 40% participation alongside Chevron (40%) and South Atlantic Petroleum (20%).

This new joint venture reinforces TotalEnergies'™ global offshore exploration collaboration with Chevron, following the June acquisition of a 25% working interest in a portfolio of [exploration leases Offshore U.S.](#) comprising 40 Chevron-operated blocks.

"After launching our joint venture in US offshore exploration in June, we're delighted to now expand our collaboration to Nigeria to unlock new resources in the West Delta basin," said **Nicola Mavilla, Senior Vice-President Exploration at TotalEnergies**. "This new joint venture aims at derisking and developing new opportunities in Nigeria, in line with the objectives of the country."

Completion of the farmout transaction with Chevron is subject to customary conditions, including regulatory approvals.

About TotalEnergies in Nigeria

TotalEnergies has been present in Nigeria for more than 60 years and employs today more than 1,800 people across different business segments. Nigeria is one of the main contributing countries to TotalEnergies'™ hydrocarbon production with 209,000 boe/d produced in 2024. TotalEnergies also operates an extensive distribution network which includes about 540 service stations in the country. In all its operations, TotalEnergies is particularly attentive to the socio-economic development of the country and is committed to working with local communities.

About TotalEnergies

TotalEnergies is a global integrated energy company that produces and markets energies: oil and biofuels, natural gas, biogas and low-carbon hydrogen, renewables and electricity. Our more than 100,000 employees are committed to providing as many people as possible with energy that is more reliable, more affordable and more sustainable. Active in about 120 countries, TotalEnergies places sustainability at the heart of its strategy, its projects and its operations.

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TotalEnergies

Media Relations: +33 (0)1 47 44 46 99 | presse@totalenergies.com | [@TotalEnergiesPR](#)

Investor Relations: +33 (0)1 47 44 46 46 | ir@totalenergies.com

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