



Orazul Energy Perú S.A. Announces the Commencement of a Tender Offer for its 5.625% Senior Notes due 2027

LIMA, PERÚ, October 29, 2021 — Orazul Energy Perú S.A. (f/k/a Orazul Energy Egenor S. en C. por A.) (“**Orazul**”) today announced that it has commenced a cash tender offer (the “**Tender Offer**”) for up to an amount of its outstanding 5.625% Senior Notes due 2027 (the “**Notes**”) that would not result in the Aggregate Purchase Price (as defined below) exceeding \$41,800,000 (the “**Maximum Tender Amount**”). Information related to the Notes and the Tender Offer are listed in the table below.

<u>Notes</u>	<u>CUSIP Nos.</u>	<u>Outstanding Principal Amount</u>	<u>Early Tender Payment⁽¹⁾</u>	<u>Total Consideration⁽¹⁾⁽²⁾</u>
5.625% Senior Notes due 2027	68559B AA5; P7372B AA1	\$404,686,000	\$50.00	\$1,007.50

(1) Per \$1,000 principal amount of Notes that are accepted for purchase (excluding Accrued Interest).

(2) Includes the Early Tender Payment.

The “**Aggregate Purchase Price**” is the aggregate amount that all holders are entitled to receive, excluding Accrued Interest (as defined below), for Notes that are validly tendered and accepted for purchase by Orazul. The “**Total Consideration**” per \$1,000 principal amount of Notes payable to holders who validly tender (and do not validly withdraw) their Notes on or prior to the Early Tender Date (defined below) is \$1,007.50. The Total Consideration payable under the Tender Offer includes an “**Early Tender Payment**” of \$50.00 for each \$1,000 principal amount of Notes. Holders will only be eligible to receive the Early Tender Payment for Notes that such holders have validly tendered (and not validly withdrawn) at or prior to 5:00 p.m., New York City time, on November 12, 2021, unless extended by Orazul (the “**Early Tender Date**”). Holders who validly tender (and do not validly withdraw) their Notes after the Early Tender Date on or prior to the Expiration Date (as defined below), and whose Notes are accepted for purchase, will be eligible to receive the Tender Offer Consideration, which is equal to the Total Consideration *less* the Early Tender Payment. The Tender Offer is scheduled to expire at 11:59 p.m., New York City time, on November 29, 2021, unless extended or earlier terminated by Orazul (the “**Expiration Date**”). Payment for the Notes validly tendered (and not validly withdrawn) at or prior to the Expiration Date and that are accepted will be made on the Settlement Date, which is expected to happen on December 1, 2021. The Total Consideration and the Tender Offer Consideration will be payable in cash.

If the aggregate amount of Notes validly tendered (and not validly withdrawn) would result in an Aggregate Purchase Price that exceeds the Maximum Tender Amount, then, subject to the terms and conditions of the Tender Offer, Orazul will accept for purchase Notes validly tendered (and not validly withdrawn) on a prorated basis.

In addition, holders will receive accrued and unpaid interest on all Notes tendered and accepted for payment in the Tender Offer from the last interest payment date up to, but not including, the settlement date for the Tender Offer (such unpaid interest, together with additional amounts thereon, the “**Accrued Interest**”).

Notes may be withdrawn any time prior to 11:59 p.m., New York City time, on November 29, 2021, unless extended by Orazul (the “**Withdrawal Date**”).

The Tender Offer is subject to certain customary conditions, but is not contingent upon the tender of any minimum principal amount of Notes. Subject to applicable law, Orazul may amend, modify or terminate the Tender Offer at any time in its sole discretion.

The Tender Offer constitutes an asset sale offer pursuant to the requirements of the indenture governing the Notes, in connection with Orazul’s sale in October 2021 of its indirect ownership in the thermal power generation and hydrocarbon businesses, Termoselva S.R.L. and Aguaytía Energy del Perú S.R.L., to a special purpose vehicle of Nautilus Energy Partners LLC.

The terms and conditions of the Tender Offer are described in the offer to purchase, dated October 29, 2021 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”). Holders are encouraged to read the Offer to Purchase carefully when it becomes available.

Orazul has retained Credit Suisse Securities (USA) LLC and Santander Investment Securities Inc., to act as Dealer Managers for the Tender Offer. D.F. King & Co., Inc. is the Information Agent and Tender Agent for the Tender Offer. Questions regarding the Tender Offer should be directed to Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll-free) or (212) 538-2147 (collect), or Santander Investment Securities Inc. at (855) 404-3636 (toll-free) or (212) 940-1442 (collect). Requests for documentation should be directed to D.F. King & Co., Inc. at (800) 370-1749 (toll-free) or (212) 269-5550 (for banks and brokers) or at orazul@dfking.com. This press release is for informational purposes only.

Neither the Offer to Purchase nor any related documents have been filed with or reviewed by any federal or state securities commission or regulatory authority of any country, and the Offer to Purchase or any related documents have not been reviewed or approved by the Peruvian Superintendency of the Securities Market (*Superintendencia del Mercado de Valores*) or the Lima Stock Exchange (*Bolsa de Valores de Lima*). No authority has passed upon the accuracy or adequacy of the Offer to Purchase or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary. The Tender Offer is being made solely on the terms and conditions set forth in the Offer to Purchase.

This press release is not an offer to purchase or a solicitation of an offer to purchase with respect to any Notes or any other securities. The Tender Offer is being made solely pursuant to the terms of the Offer to Purchase. The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of Orazul, the Dealer Managers or the Information Agent makes any recommendation as to whether holders should tender or refrain from tendering their Notes. Holders should carefully read the Offer to Purchase and the related materials, because

they contain important information, including the various terms and conditions of the Tender Offer. Holders must make their own decision as to whether to tender Notes and, if so, the principal amount of the Notes to tender.

Forward-Looking Statements

This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934 that are not based on historical facts and are not assurances of future results. These forward-looking statements are based on management's current expectations and estimates about future events and financial trends, which affect or may affect Orazul's businesses and results of operations. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar words are intended to identify estimates and forward-looking statements. These statements include but are not limited to forward-looking statements about the planned Tender Offer, including whether the Tender Offer is consummated in whole or in part. Although Orazul believes that these forward-looking statements are based upon reasonable assumptions, these statements are subject to several risks and uncertainties and are made in light of information currently available to Orazul. Estimates and forward-looking statements involve risks and uncertainties and are not guarantees of future performance. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations and Orazul's future results may differ materially from those expressed in these estimates and forward-looking statements.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this document. Orazul undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.