

**HUNT OIL COMPANY OF PERU L.L.C., SUCURSAL DEL PERÚ ANNOUNCES
SUBSEQUENT PAYMENT TO HOLDERS IN CONNECTION WITH CONSENT
SOLICITATION WITH RESPECT TO ITS 6.375% TRUST ENHANCED SENIOR
NOTES DUE 2028**

(Lima, Peru – May 13, 2022) Hunt Oil Company of Peru L.L.C., Sucursal del Perú (“HOCP”) announced today that it has finalized the previously estimated Consent Payment (as defined below).

As previously disclosed, on May 2, 2022, HOCP announced that it had received the consents necessary to effect the amendments to the indenture (the “Indenture”) governing its 6.375% Trust Enhanced Senior Notes due 2028 (CUSIP Nos.: Rule 144A: 445640 AB1, Regulation S: P5300P AB9), (ISINs: Rule 144A: US445640AB18, Regulation S: USP5300PAB96) (the “Notes”). The Notes were originally issued in an aggregate principal amount of US\$600,000,000 (the “Original Principal Amount”). Following the scheduled repayment of 4.2% of the Original Principal Amount on December 1, 2021, as of 5:00 p.m., New York City time, on April 15, 2022 (the “Record Date”), US\$574,800,000 in principal amount of the Notes remained Outstanding (the “Outstanding Principal Amount”). On May 4, 2022, HOCP made to each consenting holder of record as of the Record Date who validly delivered its consent prior to 11:59 p.m., New York City time, on April 29, 2022 (the “Expiration Date”), a cash payment of US\$2.50 for each US\$1,000 of the Original Principal Amount of Notes (which corresponded to approximately US\$2.39 for each US\$1,000 of the Outstanding Principal Amount of Notes) (the “Consent Payment”).

HOCP has now finalized the previously estimated Consent Payment, to equal US\$2.50 for each US\$1,000 of the Original Principal Amount of Notes (which corresponds to US\$2.395 for each US\$1,000 of the Outstanding Principal Amount of Notes). As a result, HOCP will make an additional cash payment to the consenting holders resulting in a total aggregate amount of US\$2,531.20 (the “Subsequent Payment”). Only holders who validly delivered a consent prior to the Expiration Date will be eligible to receive their respective pro rata portion of the Subsequent Payment. Interest will not accrue on or be payable with respect to the Subsequent Payment. The Subsequent Payment is expected to be paid no later than on May 16, 2022.

Full details of the terms and conditions of the consent solicitation, including the eligibility for the Consent Payment, were included in the consent solicitation statement, dated April 18, 2022.

No Offer or Solicitation

This press release is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any Notes or any other securities. This press release is also not a solicitation of consents with respect to any securities. The solicitation of consents is not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or “blue sky” laws.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this release constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to: statements regarding the expected payment of the Subsequent Payment. Words such as “anticipate,” “believe,” “could,” “driving,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “seek,” “should,” “will,” “would,” and similar expressions are intended to help identify forward-looking statements. Forward-looking statements reflect management’s current expectations, are based on judgments, are inherently uncertain and are subject to risks, uncertainties and other factors, which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Undue reliance should not be placed on the forward-looking statements in this release, which are based on information available to us on the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About HOCP

Hunt Oil Company of Peru L.L.C., Sucursal del Perú (“HOCP”) is part of the Camisea Consortium and holds a 25.2% interest in the License Contracts related to the largest natural gas producing fields in Peru, the Camisea Fields; which include Block 88 and Block 56 in the Ucayali Basin of Peru. Block 88 is the largest source of natural gas production in Peru and also contains the largest number of Proved Reserves, while Block 56 is the second largest in Peru in terms of natural gas production and Proved Reserves. As a result of its 25.2% interest in the Camisea Consortium, it also holds a 25.2% interest in each of the facilities related to the Camisea Fields, including the Malvinas Plant, a natural gas processing plant near the Camisea Fields and the Pisco Plant, a liquids fractionation facility near Pisco, Peru on the Pacific coast.