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## OFAC revokes M&P's Venezuela license, with a wind-down period granted until 27 May 2025

Établissements Maurel & Prom ("M&P", the "Group") announces that it has received a notification from the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") dated 28 March 2025, informing M&P that the specific license granted in May 2024 for its activities in Venezuela has been revoked.

In connection with this decision, OFAC has issued a wind-down license authorising M&P to undertake transactions necessary to conclude operations previously covered under the now-revoked license. This wind-down period is valid until 27 May 2025.

M&P is currently assessing the implications of this decision in close consultation with its legal advisors. The Group remains actively engaged with U.S. authorities and continues to monitor the situation as it develops.

It is M&P's understanding that this action is part of a broader initiative by OFAC affecting both U.S. and international oil companies operating in Venezuela under similar authorisations, pending a possible agreement between the U.S. and Venezuela as the situation continues to evolve.

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For more information, please visit [www.maureletprom.fr/en/](http://www.maureletprom.fr/en/)

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