



Standard Announces Full Divestment of Share Ownership in Suncor Energy Inc.

PARIS, FRANCE, September 3, 2024 /EINPresswire.com/ -- Standard, the Paris-based Family Office, announces that it has completed the disposal of its entire shareholding in Suncor Energy Inc. ("Suncor"), the TSX and NYSE listed integrated energy company headquartered in Calgary, Alberta. This announcement is made pursuant to the transparency requirements of the Joint Shareholder Agreement ("JSA") Standard signed with its partners.

Standard's investment in Suncor Energy Inc amounted to ownership of, or control and direction over, a total of 3,000,000 common shares acquired during the second half of 2020. The divestment was made as part of the ongoing portfolio optimisation strategy of Standard and its partners.

Commenting on the disposal, Thomas Gouttman, President and CEO of Standard, said:

"We are impressed by Suncor's progress and trajectory, in particular under the superb leadership of Rich Kruger, whose nomination last year we actively supported. We look forward to staying engaged with its other shareholders, and will closely monitor the company's evolution in a stabilized operating environment."

About Standard

Standard manages its founding family's shareholdings, overseeing a concentrated portfolio of investments in energy, pharmaceutical, industrial and technology companies across Western Europe and Canada primarily.

www.strd.fr

About Suncor Energy Inc.

Suncor Energy is an integrated energy company. The Company explores and develops petroleum resource basins, including oil sands development and upgrading, onshore and offshore oil and gas production, petroleum refining, and product marketing. Suncor Energy conducts its business in the United States, United Kingdom, and Canada.

www.suncor.com

For further information:

Standard: +44 (0)20 7770 6424

Celicourt (PR): standard@celicourt.uk

Celicourt Communications

Standard

standard@celicourt.uk

This press release can be viewed online at: <https://www.einpresswire.com/article/740148320>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.