

Promethean Energy Completes Decommissioning of Offshore Orphaned Wells in the Matagorda Island Lease Area

Promethean Energy completes decommissioning of offshore orphaned wells in Matagorda Island, utilizing advanced technology and delivering cost savings.

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A symbol of sustainable energy solutions and innovation

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<u>Promethean Energy</u>, the Gulf of Mexico's premier late-life asset steward and decommissioning specialist, has successfully completed the <u>decommissioning of offshore</u> orphaned wells in the Matagorda Island lease area. The project was completed utilizing advanced technologies and delivered under budget, reaffirming Promethean Energy's commitment to safe, efficient, and

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Clint Boman, Senior Vice President of Operations at Promethean Energy environmentally responsible asset management.

The project began with comprehensive drone inspections, safety preparations, and detailed well diagnostics, leading to the systematic lower and upper plug and abandonment of the wells. Promethean's approach aligns with its commitment to leveraging cutting-edge technology and best practices to ensure safe and responsible end-of-life asset management.

"Our team is incredibly proud to have completed this critical work efficiently, safely, and ahead of budget," said

Steve Louis, SVP of Decommissioning at Promethean Energy. "By integrating our expertise, technologies and strategic partnerships, we have demonstrated that decommissioning can be both cost-effective and environmentally responsible."

"We are advancing standards at Matagorda Island and providing a replicable model for similar projects worldwide," said Clint Boman, Senior Vice President of Operations at Promethean Energy. "Our focus is-and will always be-raising standards for safety, efficiency, and innovation in decommissioning across our industry." "For example, we implemented visual Intelligence tools to manage safety risks associated with aging offshore infrastructure addressing a long-standing industry challenge."

Ernest Hui, Chief Strategy Officer of Promethean Energy, added: "Building on our strong execution performance, our strategy is to continue identifying synergies with other asset owners, fostering collaboration, and developing sustainable decommissioning campaigns that drive efficiency across the industry.

About Promethean Energy

Promethean Energy is a specialized late-life oil and gas operator focused on the responsible management and decommissioning of mature assets, primarily in the Gulf of Mexico. By leveraging an asset-light model, advanced technologies, and <u>innovative commercial strategies</u>, Promethean Energy delivers safe, cost-efficient, and timely outcomes throughout the asset lifecycle. The company is committed to setting industry benchmarks for operational efficiency, environmental stewardship, and safety performance.

With a strong emphasis on transparent stakeholder engagement and sustainability, Promethean Energy plays a key role in the responsible energy transition. As it continues to expand its late-life and end-of-life operations, Promethean Energy remains dedicated to providing value-driven solutions that support production growth, enhance operational performance, and ensure the safe decommissioning of assets, positioning itself as a trusted partner in achieving successful outcomes.

For media inquiries or to learn more about Promethean Energy's leadership in responsible asset stewardship and decommissioning, please contact our communications team at info@promethean-energy.com. Follow us on LinkedIn at linkedin.com/company/prometheanenergy-corporation.

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