

April 4, 2019

Cadogan Petroleum plc

Launch of an Energy Efficiency Initiative

Cadogan Petroleum has launched an initiative to promote and increase energy efficiency within the communities in which it operates, through the distribution of high efficiency light bulbs in substitution of old filament lamps. This initiative, which is part of Cadogan's ongoing commitment to Corporate Social Responsibility, will promote energy saving and reduce emissions from fossil fuels.

The replacement of filament lamps with high efficiency light bulbs delivers a quick contribution to reducing the local carbon footprint. The target is to involve three villages with circa 500 households, their schools and community houses. The expected benefits are a yearly reduction in emissions of up to 115 tons of CO₂ along with reduced household electricity bills. The initiative also improves the understanding of energy saving among villagers and promotes its pursue.

Cadogan makes a continual effort to reduce its environmental footprint, by increasing operational efficiency and promoting a reduction of CO₂ emissions. It supports sustainability in its activities, by combining business with respect for the environment and the surrounding communities and by recognizing that the industry and energy sector need to enter a transition process where there is a lower dependence on carbon fuels.

Commenting, Guido Michelotti, CEO of Cadogan, said:

"This initiative is part of the Company's wider commitment and drive to supporting the environment and will contribute to reduce its carbon footprint".

