

28 February 2022

**Coro Energy Plc**  
("Coro" or the "Company")

**Update re Disposal of Italian Portfolio**

Coro Energy Plc, the South East Asian energy company focused on leading the regional transition to a low carbon economy, provides an update on the disposal of the Company's Italian portfolio.

As previously announced on 27 May 2021, the Company signed a conditional share purchase agreement ("SPA") with Dubai Energy Partners, Inc ("DEPI"), an international oil and gas company focused on the acquisition of producing assets, in respect of the disposal by the Company of its Italian portfolio to DEPI. This SPA was conditional on, inter alia, the receipt of required regulatory approvals from the Italian authorities being received by 26 February 2022. These regulatory approvals have not been received and, in accordance with the SPA, Coro has served a notice of non-fulfilment on DEPI and in doing so has commenced, as prescribed by the SPA, a 5 business day good faith consultation period between the Company and DEPI in order to determine whether completion of the disposal can be achieved.

The Company remains conscious of recent positive developments in global gas prices since May 2021 and the resulting significant increase in the implied net asset value of its Italian portfolio.

A further announcement will be made in due course, as appropriate.

**For further information please contact:**

**Coro Energy plc**

Mark Hood, Chief Executive Officer

Via Vigo Consulting Ltd

**Cenkos Securities plc (Nominated Adviser)**

Ben Jeynes  
Katy Birkin

Tel: 44 (0)20 7397 8900

**Vigo Consulting Ltd (IR/PR Advisor)**

Patrick d'Ancona  
Chris McMahon

Tel: 44 (0)20 7390 0230

**WH Ireland (Broker)**  
Harry Ansell  
Katy Mitchell

Tel: 44 (0)20 7220 1670 / 44 (0)113 946  
618

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDDGGDDL UDDGDL

Anonymous (not verified)

Update re Disposal of Italian Portfolio

32491578

A

Mon, 02/28/2022 - 07:00

LSE RNS

Company Announcement - General

CORO