ATTICA
EXPLORATION

Corporate Presentation

June 2024

Company Overview

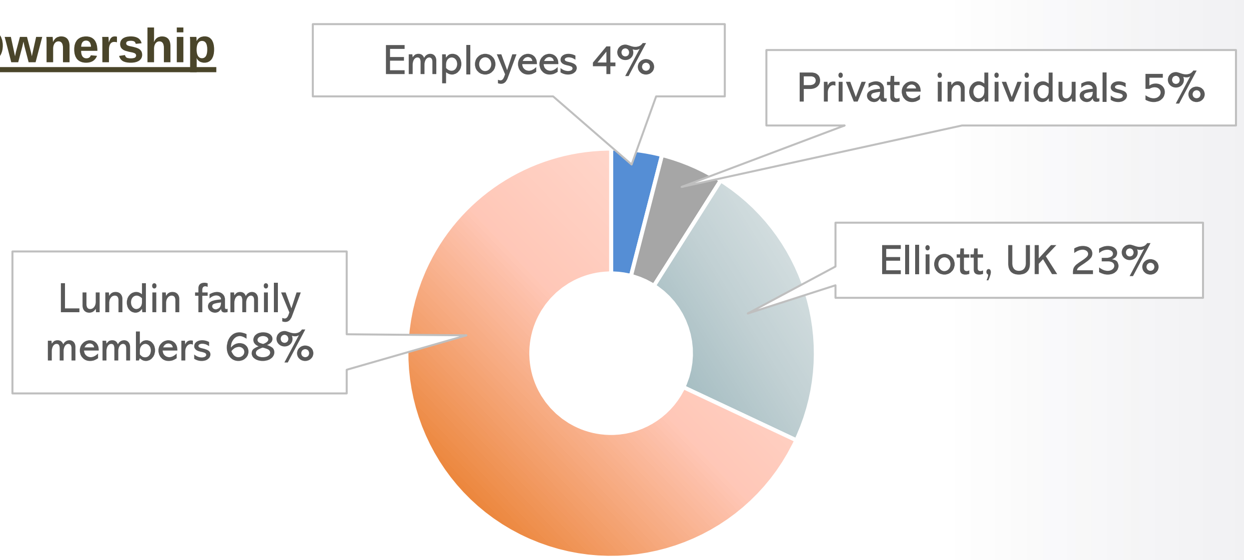
Profile

- Privately held, Norwegian oil and gas company
- Attica became 100% owner of Concedo in 2023
- Strong financial support from existing shareholders
- Lean organisation of 15 employees based in Asker, outside Oslo

Strategy

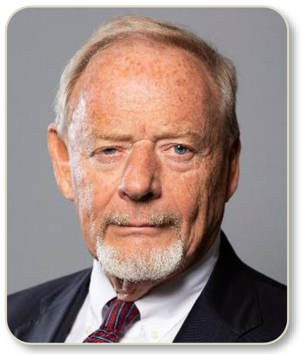
- To deliver shareholder value growth through exploration
- To become a full-cycle E&P company
- Initial focus on lower risk, infrastructure-led exploration (ILX)
- Remain 100% Norway focused

Share Ownership



Board and Management

Board



Torstein Sanness – *Non-Executive Chairman*

- MD of Lundin Norway since start-up in 2004 until 2015
- Board member Lundin Energy from 2015 until it's sale to AkerBP in 2022
- Over 30 years' technical and management experience including DNO, Saga Petroleum, Chevron
- Master's degree in Engineering (geology, geophysics and mining engineering) from NTH University of Trondheim

Axel Lundin – *Executive Board Member*

- Petroleum economist at IPC from 2018 until 2023
- Drilling engineer in exploration department for Lundin Energy from 2012 until 2018
- BSc degree in Mechanical Engineering from University of Southern California

Jonas U. Rydell – *Non-Executive Director*

- Representative of Elliott, one of Concedo's founding investors
- Independent director of several public and private companies
- 25 years' experience from financial markets advisory and investment management
- Master's degree in business from Stockholm School of Economics

Management

Axel Lundin – *Chief Executive Officer*

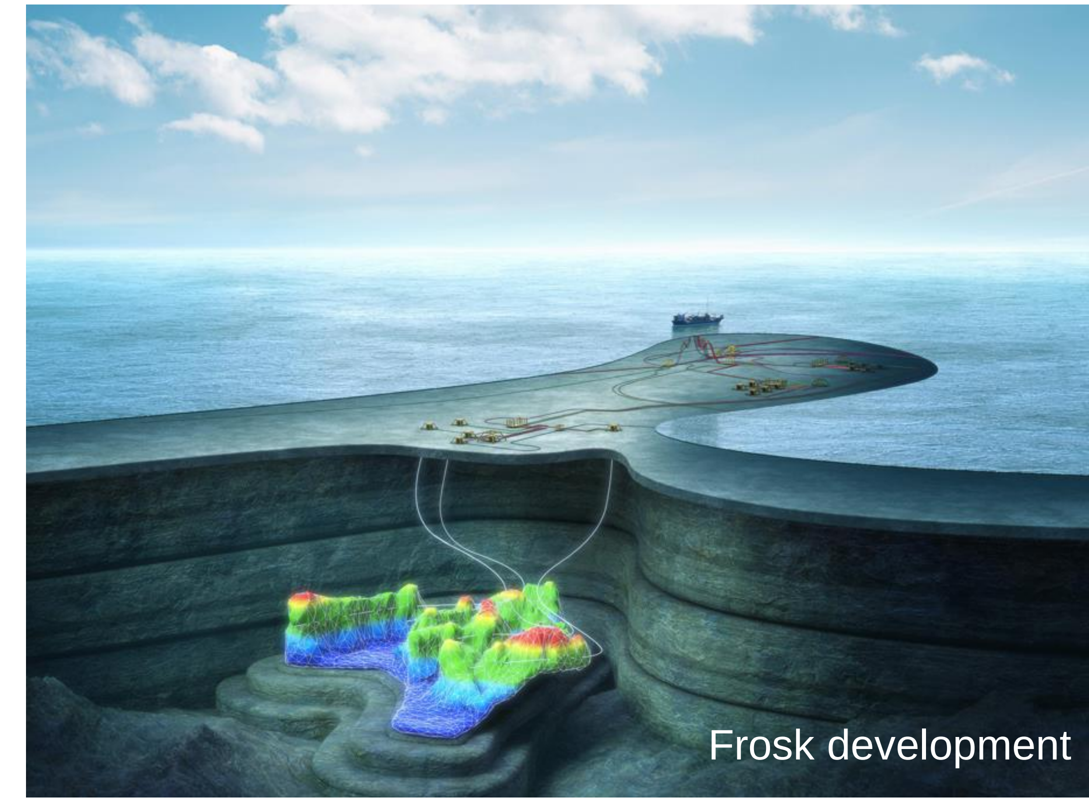
- Petroleum economist at IPC from 2018 until 2023
- Drilling engineer in exploration department for Lundin Energy from 2012 until 2018
- BSc degree in Mechanical Engineering from University of Southern California

Geir Lunde – *Managing Director Concedo*

- Founder of Concedo in 2006
- Over 30 years' experience, particularly in exploration, geology, and seismic interpretation
- Played key roles in several discoveries on the Norwegian shelf including the Goliat field in the Barents
- Master's degree in petroleum prospecting from NTNU (Norwegian University of Science and Technology)

Current Assets

- **20% WI in Bøyla and Frosk**
  - Net production of ~1,100 boe/d in 2024 (93% oil, 7% gas)
  - One multilateral well increasing production to ~2,000 boe/d in 2025
  - 1.9 mmboe* of 2P reserves and ~1.4 mmboe of 2C from Frosk Attic well
  - Subject to necessary regulatory approvals: closing expected in Q4 2024
- **15% WI in Dugong development**
  - DG1 taken in Jan. 2024, FID planned in 2026 with first oil in 2029
  - Gross recoverable resources of approximately 48 mmboe of which 17% gas
  - High margin barrels close to existing infrastructure:
    - » Unit cost of $9-10/boe
    - » IRR range 25%-45% depending on concept
- **10 licenses in the North Sea, 1 license in Barents Sea**
  - 2 exploration wells in 2024 (Rumpetroll South and Kjøttkake)
  - Potential drill decision on 2 licenses in 2025/2026 (David, Asbjørnsen)

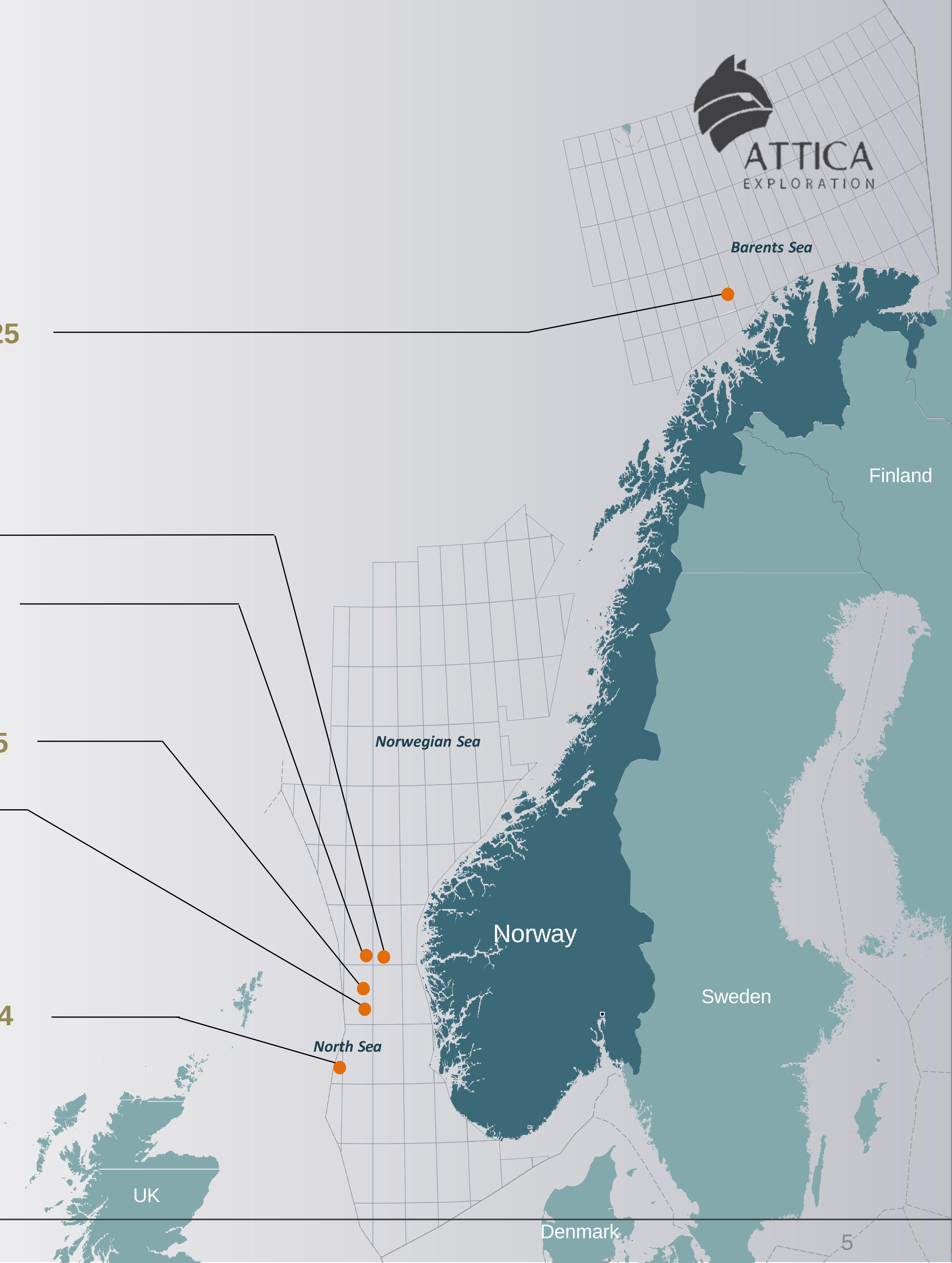


Source: AkerBP website

*According to Norwegian Offshore Directorate at year-end 2023

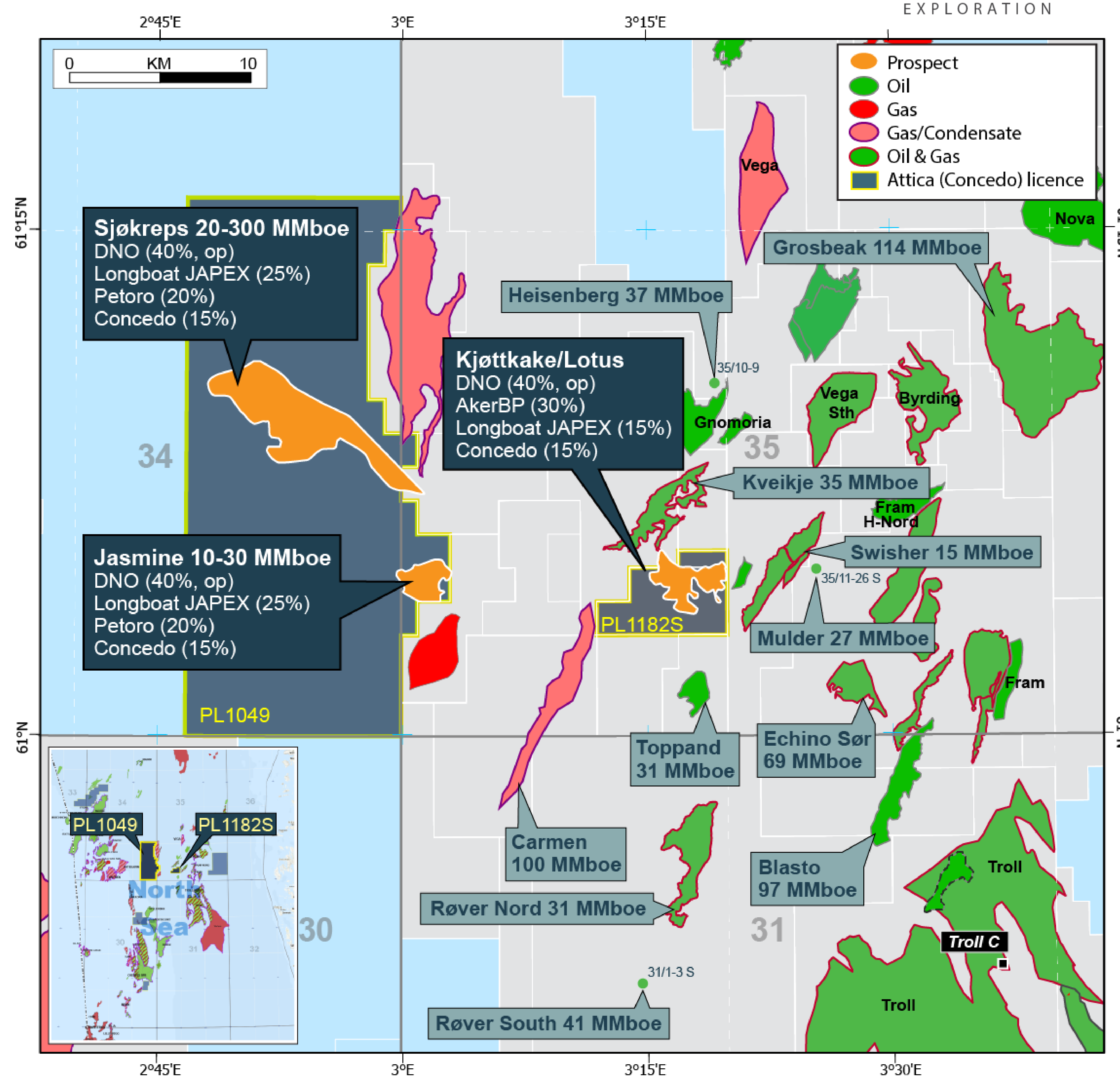
Exploration Map

- **David 50% WI in PL1168, Vår operator – Drill or drop decision March 2025**
- **Kjøttkake 15% WI in PL1182S, DNO operator – Firm well Q4 2024**
- **Jasemine or Sjøkreps 15% WI in PL1049, DNO operator – DoD Feb. 2025**
- **Asbjørnsen 30% WI PL1209, DNO operator – Potential drill decision 2025**
- **Koseberg 40% WI in PL1176, AkerBP operator – DoD Feb. 2025**
- **Rumpetroll South 20% WI in PL869, AkerBP operator – Firm well Q3 2024**



Kjøttkake Prospect PL 1182S & PL 1049

- Farmed into the Kjøttkake license and PL 1049 in Jan. 2024 with 15% WI each
- Kjøttkake prospect to be drilled in Q4 2024
  - Testing Paleocene injectites
  - Gross recoverable volume: 28 mmboe[1]
  - Chance of success >50%
  - In proximity to Ringvei Vest[2] and Fram Sør[3] development studies by Equinor
- PL1049: Tertiary prospects in Sjøkreps and Jasmine
  - Drill or drop decision deadline 14th Feb. 2025



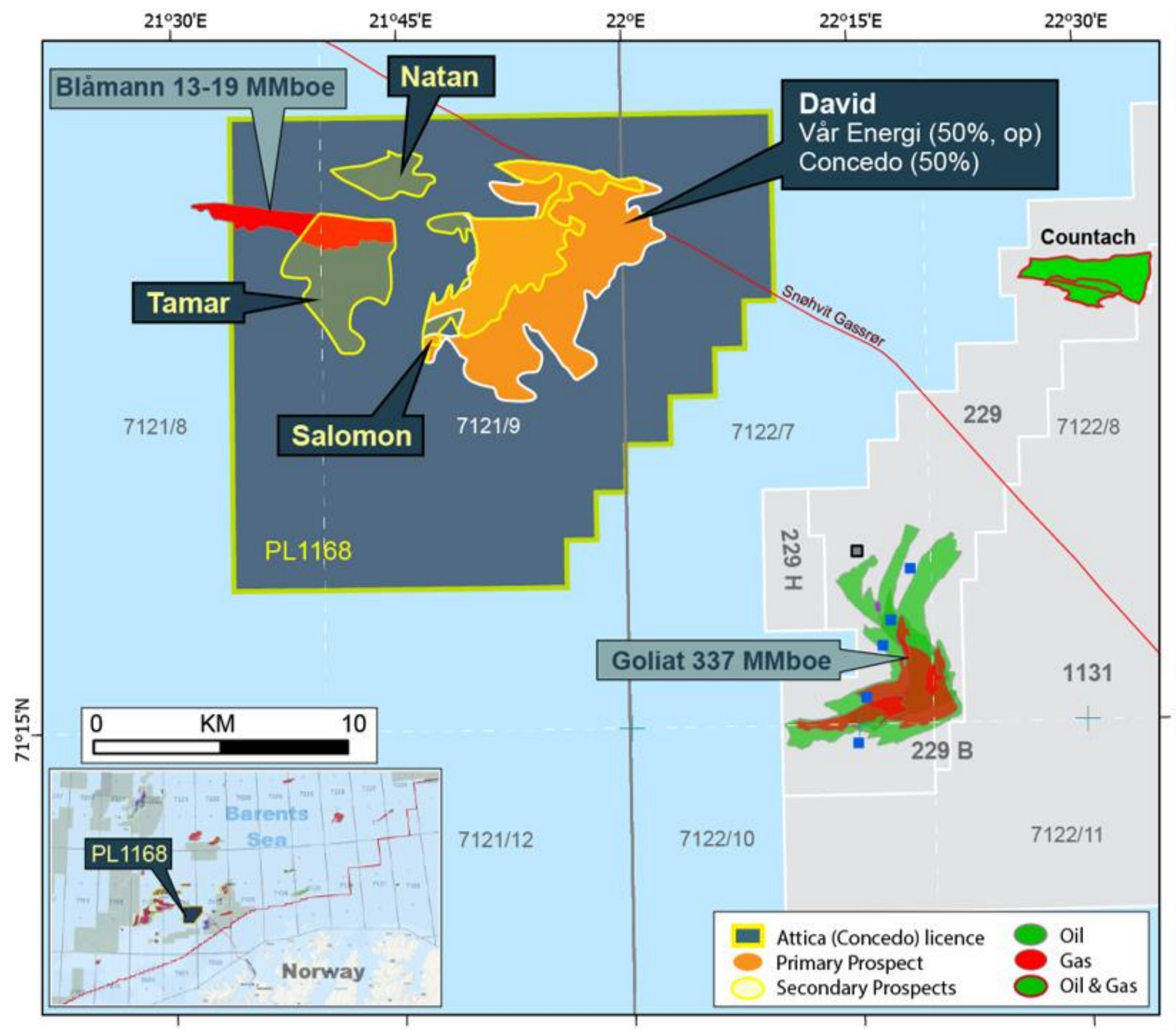
1. Partner P_{mean} estimate
2. Ringvei Vest is a cluster development project with a tie-back to Troll B
3. Fram Sør is a development project of Blasto and Echino Sør discoveries to Troll C

Source: NOD where data is available, otherwise based on operator mid-point resources estimate

David Prospect PL 1168

- Barents Sea prospect, ~20 km from Goliat field
  - Upper Jurassic, Realgrunnen (Reke Mb) reservoir
  - Gross recoverable volume: 20-130 mmboe
  - Chance of success 25% derisked to 40% after EM evaluation
- Timeline
  - DoD extended one year to 11.03.2025
- Water depth: 330 m
- Estimated dry well cost: NOKm 359

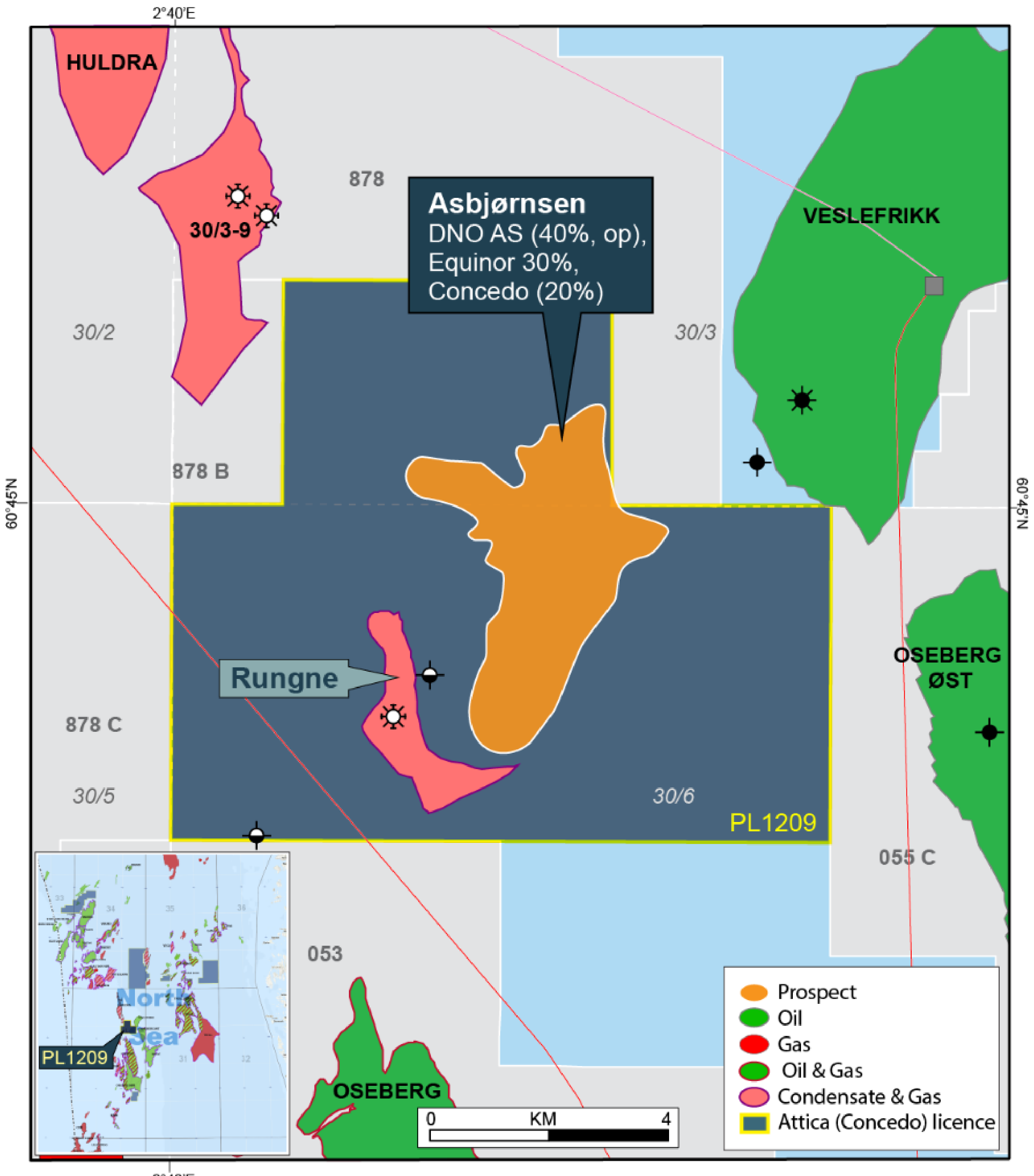
PL 1168 – Licensees	
Vår Energi (Op.)	50%
Concedo	50%



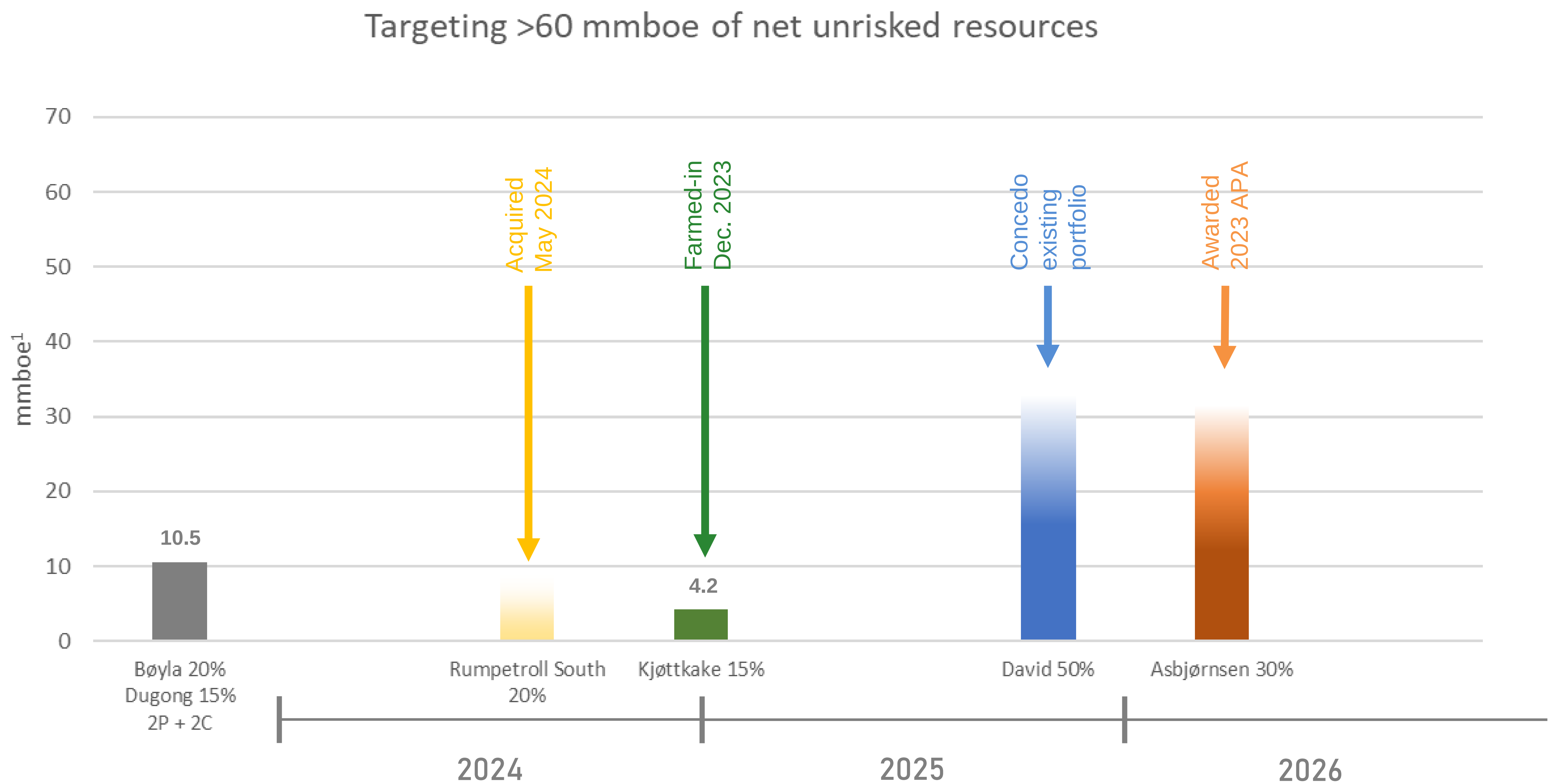
Asbjørnsen PL 1209

- North Sea prospect, North of Oseberg
  - Upper Jurassic, Intra Draupne and Heather sand/silt
  - Gross recoverable resources 60-150 mmboe
  - Chance of success 24%
- License awarded in APA 2023
- Timeline
  - DoD deadline 15.03.2026
  - Potential for drill decision in 2025
- Water depth: 120 m
- Estimated dry well cost: NOKm 359

PL 1209 - Licensees	
DNO (Operator)	40%
Concedo	30%
Equinor	30%



Exploration Potential



- Average exploration success rate in Norway >30%
- Additional prospects:
  - Koseberg in PL1176 south of Oseberg with drill or decision in Feb. 2025
  - Jasmine and Sjøkreps in PL1049 with drill or drop decision in Feb. 2025
  - Dubhe prospect near Gjøa in PL1211 offered in APA 2023 (Vår operator)

1: Net recoverable resources (P_{mean})

Near-term Exploration Program

Prospect	Concedo WI	Gross Resources (mmboe)	Risk	2024				2025			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Rumpetroll South	20%	10-45[1]	25%[1]								
Kjøttkake	15%	28[2]	>50%								
David	50%	>20	40%								
Asbjørnsen	30%	>60	24%								

[1] Operator estimates

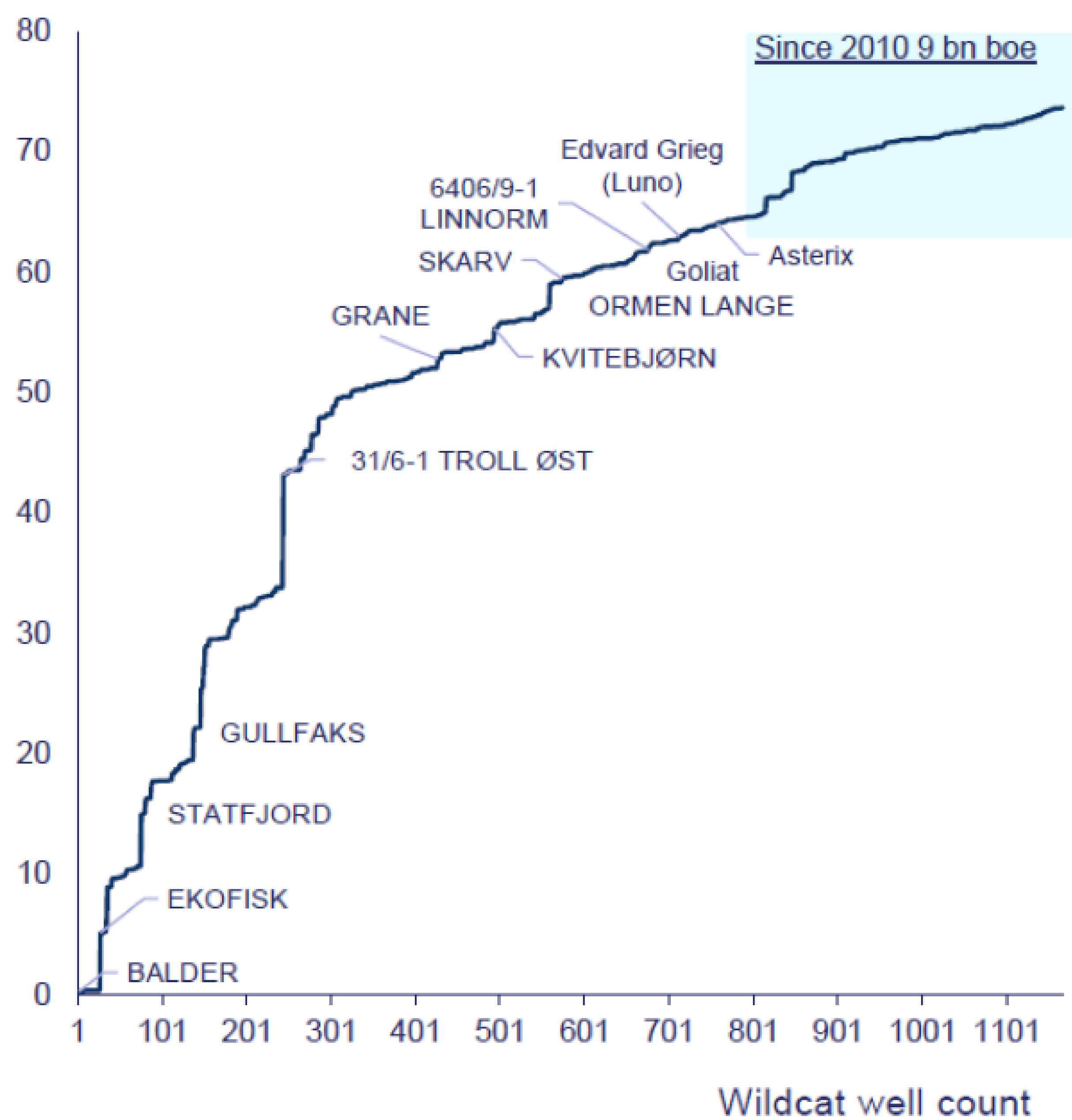
[2] Partner estimates

Firm well

Potential well

Why Norway?

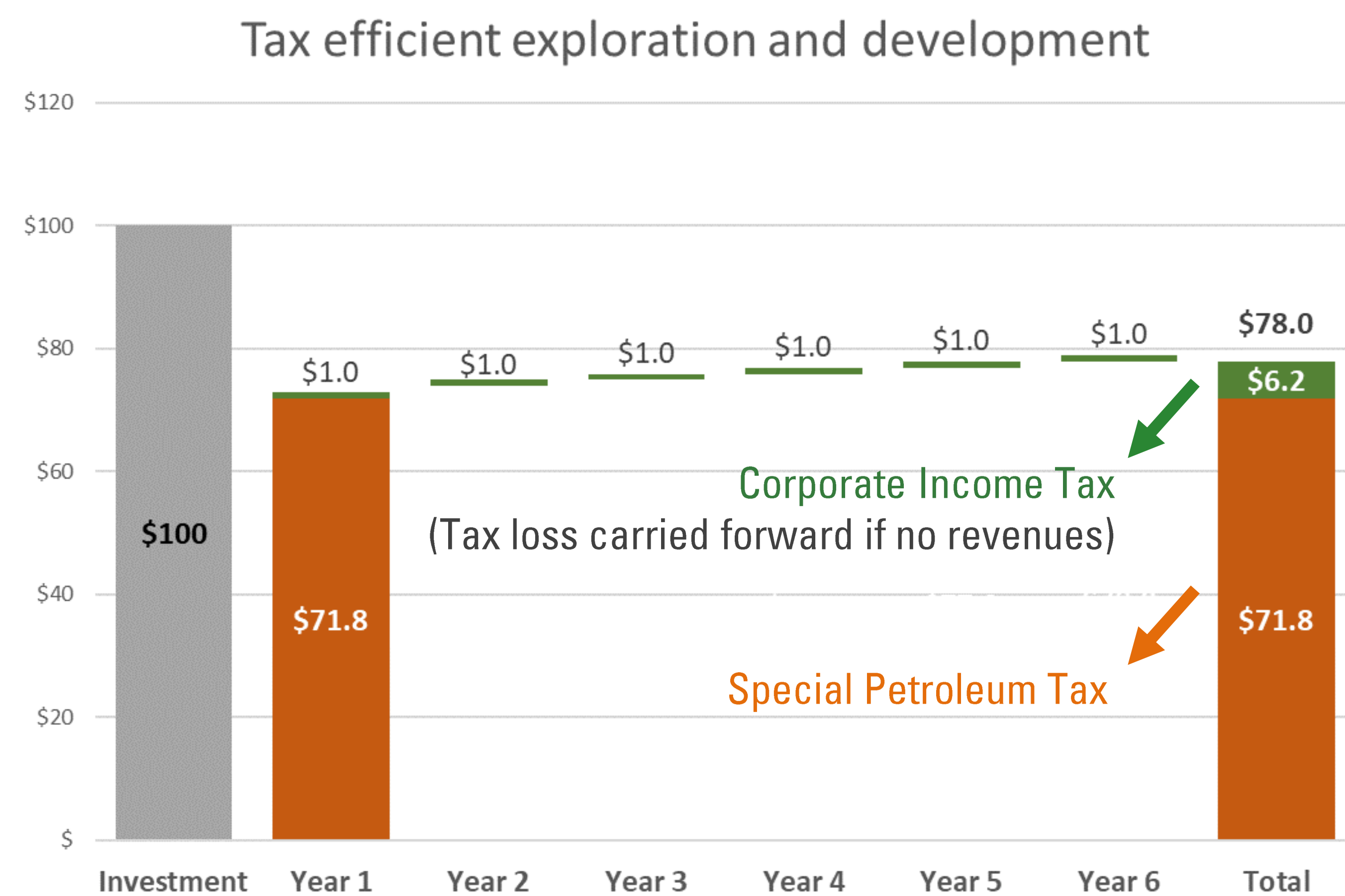
NCS cumulative discovered volumes[1]



- **Norway is still a highly attractive area to explore**
  - Creaming curve has not flattened yet
- **NCS average discovery rate of 36%[2] and finding cost of $1.5/boe[3] last 5 years**
  - 41% hit rate in 2023[2]
- **10.4 billion boe undiscovered resources in areas open for exploration (61% liquids and an established gas network) [4]**
- **Average CO2 intensity of 7kg/boe**
  - Less than half global average of 18kg/boe

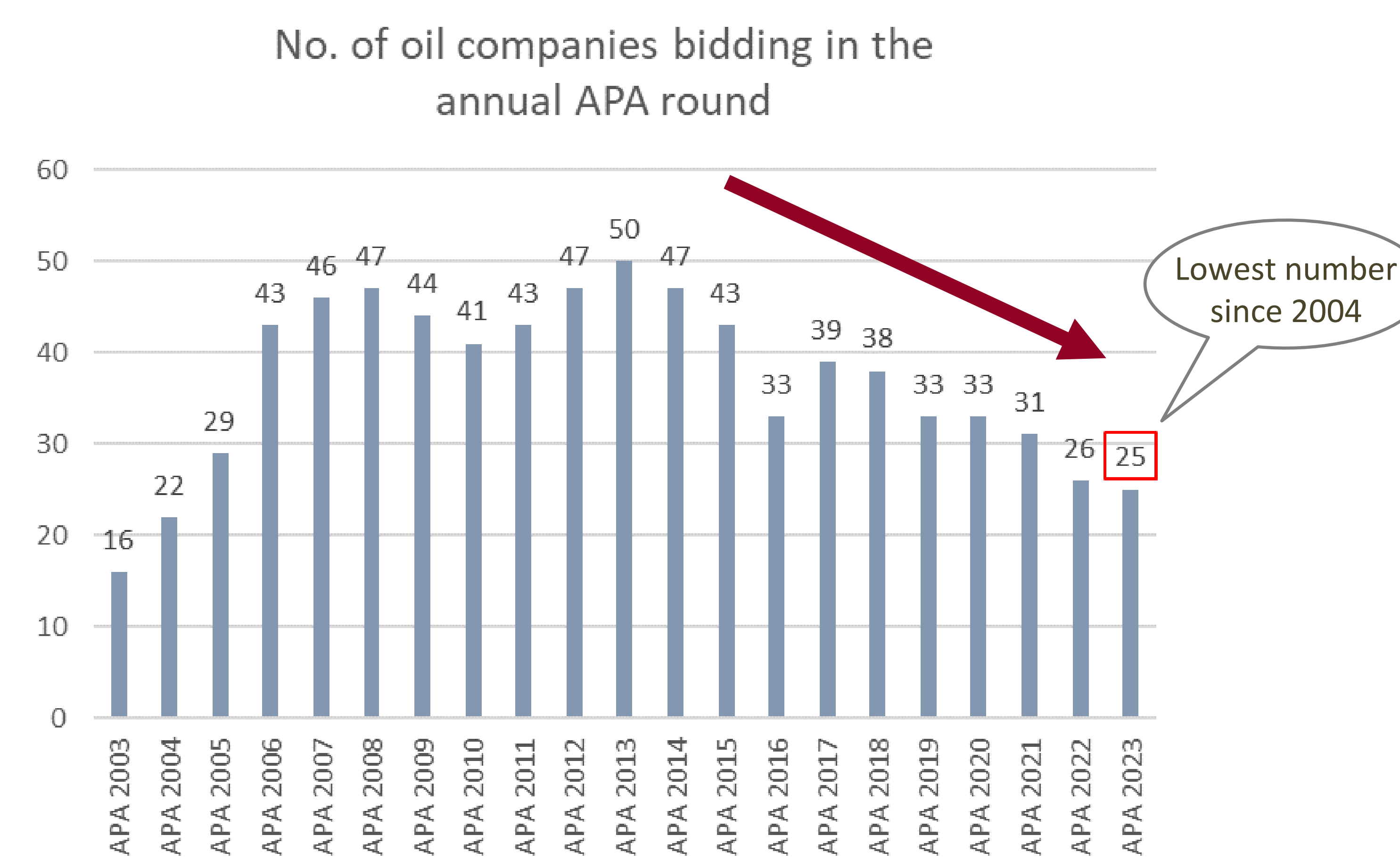
1. Source: Wittemann E&P Consulting research and analysis. Excludes sidetracked wellbores, includes non-commercial volumes
2. Source: The Shelf in 2023, The Shelf in 2022, Nowegian Offshore Directorate. Wittemann Consulting 2019-2021
3. Rystad Energy benchmark 2019-2023 (Companies with more than 75 mmboe discovered)
4. Source: Resource Accounts for NCS 2023, NOD

Why Norway? (Cont'd)



- **71.8% refunded in the year after investment**
- **Additional 6.2% can be re-couped through revenues**

- **Competition on NCS**
  - 25 companies bidding in APA 2023
  - Limited new pre-qualified players
  - 24 active companies following exits of KUFPEC and Wintershall Dea



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