

Apex International Energy – Closing Statement

October 14, 2025 -- As we transition ownership of Apex International Energy to the next chapter of the upstream oil and gas business we created and built together, the Board of Directors wish to express our sincere gratitude to all our employees, partners, investors, and service providers around the world for their support and dedication.

Since its founding in 2016, to first discovery and production in 2021, to becoming a Top 10 oil producer in Egypt by early 2023 and continuing through today, Apex has achieved remarkable milestones despite formidable challenges. These challenges included a shift in global investor sentiment towards alternative energy projects, a pandemic, and regional and wider conflicts that had a severe impact on the Egyptian economy.


Over the years, Apex has proudly contributed to Egypt's energy sector, delivering over 16.2 million barrels of oil equivalent to the Egyptian government, with a market value of more than \$1 billion, creating more than 700 direct jobs, and driving continued growth and investment in the Western Desert.

We would also like to extend our deep appreciation to Bluewater, our lead institutional equity investor, for their trust, strategic insights and unwavering support throughout our journey.

We are confident that, under United Energy Group, the strong foundations we've built together will continue to deliver value for its owners and provide critical resources for the Egyptian economy.

Thank you for your many contributions to Apex's journey and for your ongoing commitment to Egypt's energy future.

**With thanks and best regards,
On Behalf of the Board of Directors**

A handwritten signature in blue ink, reading "Roger B. Plank".

Roger Plank
Founder and Chairman

A handwritten signature in blue ink, reading "Thomas Maher".

Thomas Maher
President and Chief Executive Officer