

## PRESS RELEASE

**29 APRIL 2019**

### **TEO REPORTS GREENHOUSE GASE EMISSIONS OF 21.1 gCO<sub>2</sub>e/MJ AND NET ENERGY RATIO OF 42**

#### **ABOUT GREENHOUSE GAS EMISSION:**

Greenhouse gas emissions represent the direct and indirect Carbon footprint of TEO and its Group as per the Kyoto Protocol (carbon dioxide CO<sub>2</sub>, methane CH<sub>4</sub>, and nitrous oxide N<sub>2</sub>O). the Group does not currently control any sources that would produce emissions of hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), or sulphur hexafluoride (SF<sub>6</sub>).

**In 2018, GHG emissions amount to 21.1gCO<sub>2</sub>e/MJ (22.6 in 2017), 64% lower than requirements of the Paris Pledges and the 2 Degrees Scenario, and 62% lower than requirement of the Below 2 Degrees Scenario.**

**The Net Energy Ratio remains to a high efficiency level of 42 (51 in 2017).** NER is expressing the relationship between purchased energy required to release useable energy and the useable energy itself.

GHG emissions have been confirmed by ESE Partners.

#### **MARC SAMUEL, CHAIRMAN OF THE BOARD OF TECHNOLOGY ENHANCED OIL PLC. DECLARED:**

“Benchmarking the Carbon performance of TEO is a key strategic challenge for the stakeholders. 2018 outstanding achievement evidences perfectly TEO’s clean oil recovery business, and its mission statement of increasing the recovery rate of existing reservoirs and extending the life of oilfields whilst reducing significantly the environmental impact”.

**ABOUT TECHNOLOGY ENHANCED OIL, PLC.:**

Technology Enhanced Oil Plc. is the subsidiary of Iskandia Energy Ltd, an independent E&P Group active in North American mature conventional oilfields, specialist of innovative Enhanced Oil Recovery technologies (EOR) and focused on production, cash flow generation and return to shareholders.

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