



KEO Energy appoints Philippe Bize as Chief Operating Officer

KEO Capital AB (publ) ("KEO Capital" or the "Company") (Nasdaq Stockholm: KEOC) is pleased to announce the appointment of Philippe Bize as Chief Operating Officer ("COO") of KEO Energy. With this appointment, KEO Energy takes another important step towards the redevelopment of the large-scale PetroUrdaneta oil fields.

Philippe Bize has 15 years of experience in the Oil & Gas industry, with a strong upstream background from Total Energies and Eneva. He also held senior management consulting roles at Schlumberger Business Consulting and McKinsey & Company, serving IOCs (International Oil Companies) and NOCs (National Oil Companies) in Latin America. He began his career at Total E&P as a Drilling Engineer. Philippe Bize holds an MBA from INSEAD and an MSc in Engineering from École Centrale de Lille.

As COO, Philippe will be based in Venezuela and focused on setting up KEO Energy operations in PetroUrdaneta. In addition, he will actively support KEO Energy's growth in Venezuela, by assessing and structuring future O&G deal opportunities in the region.

"I am very pleased to welcome Philippe Bize as COO of KEO Energy. His extensive upstream, operations and deal experience will strengthen our management team as we prepare the redevelopment of the PetroUrdaneta fields," commented Davide Tomassoni, CEO of KEO Energy.

PetroUrdaneta Background

KEO Energy is a subsidiary of KEO Capital. Its principal asset is an equity interest in PetroUrdaneta, S.A. PetroUrdaneta is a joint venture in which PdVSA holds 60% and KEO Energy holds 24%, (to be increased to 40% under a binding agreement) operating fields in the Maracaibo Basin region in northwestern Venezuela. In March 2024, KEO Capital paid EUR 4.6 million and secured the exclusive right to acquire 60-100% of Novonor's Spanish vehicle. In March 2026, KEO Capital exercised its first call option, acquiring 24% indirect interest, with additional payment of EUR 4.6 million. In July 2026, KEO Capital signed definitive agreement to acquire additional 16% indirect stake in PetroUrdaneta for a total purchase price of USD 37.5 million, increasing its interest to 40%. The transaction also includes a contingent payment of EUR 18 million, linked to cumulative production targets.

For more information, please contact:

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About KEO Capital

KEO Capital AB (publ) is a listed technology-driven financial solutions provider focused on improving liquidity, security, transparency, and efficiency in B2B supply chain financing and corporate travel and expense management. KEO Capital operates a unified digital ecosystem that enables buyers and suppliers to interact through complementary solutions designed to address the full spectrum of corporate payables. KEO Capital's energy activities, including its indirect equity interest in PetroUrdaneta (24 percent, to be increased to 40 percent under a binding agreement), are held through KEO Energy and are intended to be separated from the Company, following which KEO Capital will focus exclusively on its fintech business. The shares are listed on Nasdaq Stockholm (KEOC). For more information, please visit the Company's website <https://keocapital.com/>.