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**For immediate release**

**Recommended And Final\* Cash And Share Acquisition**

**of**

**i3 Energy Plc ("i3 Energy")**

**by**

**Gran Tierra Energy Inc. ("Gran Tierra")**

**to be effected by means of a scheme of arrangement  
under Part 26 of the Companies Act 2006**

27 August 2024

**Update on Regulatory Conditions**

On 19 August 2024, the boards of directors of i3 Energy and Gran Tierra announced pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**2.7 Announcement**") that they had reached agreement on the terms of a recommended and final\* cash and share offer by Gran Tierra for i3 Energy pursuant to which Gran Tierra will acquire the entire issued and to be issued share capital of i3 Energy (the "**Acquisition**"), intended to be effected by means of a Court-sanctioned scheme of arrangement between i3 Energy and i3 Energy Shareholders under Part 26 of the Companies Act (the "**Scheme**").

Capitalised terms used but not defined in this announcement have the meaning given to them in the 2.7 Announcement, unless the context requires otherwise.

Gran Tierra and i3 Energy are pleased to announce that the advance ruling certificate in respect of the Acquisition under the Competition Act (Canada) has been obtained. As a result, Condition 3(e)(ii) as set out in Part A of Appendix 1 of the 2.7 Announcement has now been satisfied.

The Acquisition will remain subject to certain other Conditions, the approval of the Scheme by the i3 Energy Shareholders, the sanction of the Scheme by the Court, the satisfaction of the NSTA Condition, the Minority Shareholder Protection Condition and the approval of the TSX. The full terms and conditions of the Acquisition will be set out in the Scheme Document which, together with the Forms of Proxy and Forms of Election (and/or where required, Letters of Transmittal) in relation to the Mix and Match Facility, is expected to be published as soon as practicable and in any event within 28 days of the date of the Rule 2.7 Announcement (or such later date as may be agreed by Gran Tierra and i3 Energy with the consent of the Panel). A further announcement will be made as soon as an update is available on satisfaction of the remaining conditions.

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### **No increase statement**

*The financial terms of the Acquisition will not be increased save that Gran Tierra reserves the right to revise the financial terms of the Acquisition in the event: (i) a third party, other than Gran Tierra, announces a firm intention to make an offer for i3 Energy on more favourable terms than Gran Tierra's Acquisition; or (ii) the Panel otherwise provides its consent.*

### **Important notices**

*This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted. The distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of the Company who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore, any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of the Company who are not resident in the United Kingdom will need to inform themselves about, and observe any, applicable requirements.*

### **Further Information**

*This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in relation to the Acquisition or the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful.*

*The Acquisition will be made solely by the Scheme Document, the Forms of Proxy and Forms of Election (and/or where required, Letters of Transmittal), which together contain the full terms and conditions of the Acquisition, including details of how the Acquisition may be approved.*

*This announcement has been prepared for the purpose of complying with the laws of England and Wales and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales. Nothing in this announcement should be relied on for any other purpose.*

*This announcement does not constitute a prospectus or prospectus exempted document.*

### **Overseas Shareholders**

*The availability of the Acquisition to i3 Energy Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Any person outside the United Kingdom or who are subject to the laws and/regulations of another jurisdiction should inform themselves of, and should observe, any applicable legal and/or regulatory requirements.*

*The release, publication or distribution of this announcement in or into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.*

*Unless otherwise determined by Gran Tierra or required by the Code and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) within any Restricted Jurisdiction*

or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this document and all documents relating to the Acquisition (including custodians, nominees and trustees) must observe these restrictions and must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. Doing so may render invalid any purported vote in respect of the Acquisition.

**Publication on Website**

In accordance with Rule 26.1 of the Code a copy of this announcement will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on the investor relations section of Gran Tierra's website at <https://www.grantierra.com/investor-relations/recommended-acquisition/> by no later than 12.00 noon (London time) on the business day immediately following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.