



**GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF ENERGY AND ENERGY INDUSTRIES**

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Media Release



December 1st, 2021

MINISTER YOUNG MEETS WITH TRINITY EXPLORATION AND PRODUCTION

In his continuing efforts to meet and engage key energy sector stakeholders, The Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, the Honourable Stuart R. Young, M.P. along with Permanent Secretary (A.g) Penelope Bradshaw-Niles met with Non- Executive Chairman Nicolas Clayton and Chief Executive Officer Jeremy Bridgelalsingh of Trinity Exploration and Production today, December 1st 2021.

Trinity Exploration and Production is an oil producer based in Trinidad & Tobago, that operates producing and development assets both onshore and offshore, in the shallow waters off the East and West Coasts of Trinidad. Its low-cost business model is geared towards providing growing margins and increasing profitability within the current oil price environment.

Both parties discussed the impact of Covid on the oil and gas sector as well as the successes of Trinity which includes 3,032 barrels of oils produced, bringing in a revenue of 66.9 million USD as part of the half year highlights of 2021, 14 onshore wells, 105 recompletions and increased production by 28% since 2018.

Additionally, Trinity also raised \$35 million USD in equity for the period of 2017- 2021, \$26 million USD in taxes paid and \$37 million USD in investments for the period 2017 to 2021.

Minister Young extended congratulations to Trinity and expressed the government's willingness and urgency to work with such a technologically driven organisation while accepting an invitation in the near future to tour the facilities. Minister Young also encouraged Trinity to also focus on clean energy production.



The Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, the Honourable Stuart R. Young, M.P. and Permanent Secretary (A.g) Penelope Bradshaw-Niles in discussion with Non- Executive Chairman Nicolas Clayton of Trinity Exploration and Production



From left- Permanent Secretary (A.g) Penelope Bradshaw-Niles, Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, the Honourable Stuart R. Young, M.P., Non- Executive Chairman Nicolas Clayton and Chief Executive Officer Jeremy Bridgelalsingh of Trinity Exploration and Production

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