Media Release

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WOODSIDE RATIONALISES GLOBAL PORTFOLIO WITH CALYPSO DIVESTMENT

Woodside has entered an agreement to sell its 70% operated interest in production sharing contract TTDAA 14 (‘Calypso Project’) in Trinidad and Tobago to bp.

bp currently holds the remaining 30% interest in the project and has an established upstream presence in Trinidad and Tobago.

Woodside Chief Executive Officer Liz Westcott said the Calypso Project divestment further simplified Woodside's portfolio and supported the company's disciplined approach to capital allocation.

"The transaction demonstrates Woodside’s clear focus on progressing the right opportunities across our global portfolio that have the best potential to deliver sustained value for Woodside shareholders.

“Completion of the divestment will conclude Woodside's decades-long presence in Trinidad and Tobago that has included interests in the Ruby and Angostura offshore oil and gas field operations and associated production facilities.

"We thank the Government of Trinidad and Tobago, our joint venture participants and all those who have supported our business in the country over such a long period.”

The transaction, comprising both cash consideration and contingent payments, is expected to close by the end of 2026. Completion of the transaction is subject to customary conditions precedent, including government and regulatory approvals.

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