



North Atlantic France SAS successfully completes the acquisition of a controlling stake in Esso Société Anonyme Française SA and of 100% of ExxonMobil Chemical France SAS, two independent companies of the ExxonMobil group

- **Successful completion of the acquisition by North Atlantic France SAS (“North Atlantic France”) of the 82.89% controlling interest of ExxonMobil France Holding SAS (“ExxonMobil”) in French listed company Esso Société Anonyme Française SA (“Esso S.A.F.”) at €26.19 per share and 100% of unlisted company ExxonMobil Chemical France SAS (“EMCF”)**
- **Clearance of both French Foreign Direct Investment authorization and EU Foreign Subsidies Regulation**
- **Esso S.A.F. now operating under its new name: North Atlantic Energies**
- **North Atlantic reaffirms its long-term commitment to the Gravenchon site, its employees, and France’s energy and industrial future**
- **Mandatory tender offer to be launched for the remaining Esso S.A.F. shares at €28.93¹ per share**

Paris, FRANCE – November 28, 2025 – North Atlantic France today announces the successful closing of its acquisition of an 82.89% controlling interest in Esso S.A.F. at €26.19 per share and 100% of EMCF from ExxonMobil following a competitive auction process initiated in 2024.

The transaction has received all required regulatory approvals, including French foreign direct investment authorization and clearance under the EU Foreign Subsidies Regulation. As of today’s closing, Esso S.A.F. is renamed North Atlantic Energies, paving the way for the beginning of a new chapter for a key player of France’s energy and industrial landscape.

Ted Lomond, President and CEO of North Atlantic Group, said:

“This acquisition represents a major step forward in North Atlantic’s international expansion. Over the past four decades, we have successfully transformed and operated complex industrial assets across Canada, combining safety, performance, and sustainability. We bring that same commitment to France, where we aim to invest for the long term and support the energy transition. With the creation of North Atlantic Energies, we are proud to establish a bridge between North America and Europe which reflects our ambition to build a premier transatlantic energy group.”

Simon Fenner, President of North Atlantic France, added:

¹ The difference between the €28.93 per share Offer price and the €26.19 per share block purchase price reflects the exclusion, for purposes of the price offered to minority shareholders, of the downward purchase price adjustment agreed with ExxonMobil in respect of certain post-closing social liabilities, as previously disclosed on September 24, 2025 and November 10, 2025.

“Today marks the start of a new chapter for North Atlantic Energies, and a strong signal of our long-term confidence in the Gravenchon site and its teams. I am proud of all the teams involved in making this transition a success, and of our shared ambition to strengthen Gravenchon’s position as a world-class industrial platform in the years to come. We see major opportunities to invest, to grow, and to contribute to the vitality of the Normandy region and to France’s energy and industrial future.”

North Atlantic will ensure that North Atlantic Energies sustains its commitment to maintaining the highest standards of product quality and service, and to sustaining trusted relationships with its customers across France and beyond. North Atlantic Energies will also continue to collaborate with ExxonMobil under long-term supply and technology agreements that ensure operational continuity while supporting innovation and reliability.

Next steps

In accordance with French securities law, North Atlantic France will implement a simplified tender offer (the “**Offer**”) for the remaining North Atlantic Energies shares not already held by North Atlantic France, at an Offer price of €28.93 per share. In this context, and as previously disclosed, the board of directors of Esso S.A.F, now North Atlantic Energies, has appointed Ledouble SAS, represented by Ms. Agnès Piniot and Mr. Romain Delafont, as an independent expert to issue a fairness opinion on the financial terms of the Offer which North Atlantic France intends to file with the AMF upon completion of the independent expert's work. North Atlantic France also intends to implement a squeeze-out procedure if the conditions are met at the end of the Offer.

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ABOUT NORTH ATLANTIC

For nearly four decades, North Atlantic has been a market leader in the retail gas and convenience sector, as well as the residential, commercial, and wholesale fuel industries in Newfoundland and Labrador. Recently, through a joint venture with Suncor Energy, North Atlantic expanded its retail division into Nova Scotia and Prince Edward Island, through North Sun Energy. As managing partner, North Atlantic operates 110 fuel retail sites across all three provinces. North Atlantic has ambitious plans for future growth and development in strategic locations across the region.

Known for its expertise in acquiring and delivering exceptional products, North Atlantic caters to both domestic and industrial sectors while also serving global clients through their marine bunkering distribution channels.

North Atlantic is committed to strategic growth to deliver innovative and green energy solutions aligned with evolving global needs. By driving industry progress, North Atlantic is supporting new skills and new jobs for this dynamic landscape. North Atlantic remains committed to providing exceptional energy, fuel and convenience retail initiatives that enhance customer experience while fostering economic growth in the communities they serve in Canada and beyond.