Increase in the price of the simplified tender offer for North Atlantic Energies shares

Nanterre, October 29, 2026 – North Atlantic France today announces its decision to increase the price of the mandatory tender offer under the simplified procedure that it will file for the shares of North Atlantic Energies it does not already own (the "**Offer**") to €75 per share.

North Atlantic France recalls that, on November 28, 2025, it announced the successful closing of its acquisition of 82.89% of the share capital and voting rights of Esso S.A.F., renamed North Atlantic Energies, at a price of €26.19 per share, and that it would file the Offer at a price initially set at €28.93 per share. North Atlantic France specified on June 8, 2026 that it would not request the implementation of a squeeze-out procedure as part of the Offer, which it hereby reaffirms.

The increase in the price of the Offer follows in-depth discussions with Ledouble SAS, the independent expert.

The Offer will be filed with the *Autorité des marchés financiers* (the "**AMF**") during November 2026. The Offer documentation, including the independent expert's fairness opinion on the financial terms of the Offer, will be submitted to the AMF for review, and the Offer will open once the AMF has issued its compliance decision.

MEDIA CONTACTS

France: Brunswick Group - northatlantic@brunswickgroup.com
Hugues Boëton: +33 6 79 99 27 15
Paul Priam: +33 6 84 39 09 89

Canada: Mark Duggan - markduggan@northatlantic.ca
+1-709-687-3136

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.