**Amos Global Energy Management LLC and Gramercy Funds Management**

**Announce a Joint Venture with Inepetrol**

HOUSTON, July 5th, 2022 – GAGE VENEZUELA HOLDINGS LLC (“GAGE”), a recently created partnership between Amos Global Energy Management LLC (“AGE”) and Gramercy Funds Management LLC (“Gramercy”) announced today that it has entered into a joint venture with Inepetrol, S.A., a subsidiary of Inelectra S.A. (“Inelectra”).  The joint venture would seek to target and develop oil and gas interests in the Gulf of Paria area offshore Venezuela by participating in Empresas Mixtas Petro Güiria and Petro Paria.

“We are delighted to partner with AGE and Inelectra to establish our joint venture,” said Matt Maloney, a Partner and Head of Public Credit at Gramercy. “We believe that rehabilitating the oil sector will be beneficial to U.S. interests in the region and the U.S. economy by lowering fuel prices for American consumers. Increased oil production will lead Venezuela’s initial economic recovery and will also eventually fund Venezuela’s long-term transformation to a more diversified, and eventually greener, economy. The joint venture will also endeavor to instill best practices with respect to environmental, social and governance matters related to underlying projects in which we invest.”

“Inelectra has been a key partner with several multi-national corporations over many decades.  On behalf of GAGE, we are excited that they have agreed to our partnership, and we look forward to developing the Gulf of Paria region,” stated Ali Moshiri, President and Chief Executive Officer of AGE and GAGE.  “The joint venture will contribute to balancing oil supply and demand, stabilizing price, preserving U.S. energy security and paving the way towards global energy transition.”

“Amos Global Energy Management is a strategic partner with its management team having strong operational experience in Venezuela and around the world. Gramercy’s institutional framework and global investment platform ensures sound legal and financial management. We believe this transaction, along with the subsequent foreign investment, is an exciting step in the revitalization of the country’s oil and gas industry,” stated Jorge Rojas, President, Inelectra Group.

Any investment activity in Venezuela by the joint venture would be subject to the approval of both the U.S. Treasury Office of Foreign Assets Control (OFAC) and the Government of Venezuela.

*Amos Global Energy Management (“AGE”) is a Delaware corporation and independent upstream oil & gas company based in Houston, TX.  The company was founded in 2019 and is led by Ali Moshiri, who was previously President of Chevron Africa and Latin America Exploration and Production Company.  AGE seeks to provide investors with superior risk-adjusted returns through its ability to find, acquire and manage superior resource opportunities in Latin America. For additional information, please see: https://www.amosenergygroup.com*

*Gramercy is a dedicated emerging markets investment manager based in Greenwich, Connecticut with offices in London, Buenos Aires and Mexico City, and dedicated lending platforms in Mexico, Turkey, Peru, Pan-Africa, Brazil, and Colombia. The  firm, founded in 1998, seeks to provide investors with attractive risk-adjusted returns through a comprehensive approach to emerging markets supported by a transparent and robust institutional platform. Gramercy offers alternative and long-only strategies across emerging markets asset classes including multi-asset, private credit, public credit, and special situations. Gramercy is a Registered Investment Adviser with the SEC and a Signatory of the Principles for Responsible Investment (PRI). Gramercy Ltd, an affiliate, is registered with the FCA. For more information please see:* [*https://www.gramercy.com/*](https://www.gramercy.com/)

*Inelectra is an engineering and construction corporation, leader in development of high value added integrated technical solutions for the world’s energy sector.*

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