

Proger Managers & Partners S.r.l.

Date: 01/04/2021

With regard to the communications to the market made by Cadogan Petroleum PLC ("Cadogan") concerning alleged breaches committed by Proger Manager & Partners S.r.l. ("PMP") in relation to the transaction executed in 2019 for the entry of Cadogan, as a minority shareholder, in the capital of Proger Ingegneria S.r.l., PMP deems it necessary to reconfirm that it has filed the arbitration procedure provided by the contract before the Rome Arbitration Chamber in order to ascertain all Cadogan's responsibilities and all the groundlessness of the news spread by Cadogan during the last two years concerning his contractual relations with PMP and with Proger Ingegneria.

Sole Director
Marco Lombardi

