

SFN OIL & GAS ENERGY DEBT & EQUITY FINANCING

DEBT & EQUITY - CRITERIA OVERVIEW

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(SFN: 02-07-2026: All Terms And Interests Rates Are Subject To Change Without Notice)

| TYPE OF PROJECTS: | <ul style="list-style-type: none"> ➤ Upstream (E&P – Onshore and Offshore) ➤ Midstream (Transportation, Pipeline, Storage, Gas Processing Plants, Enhanced Oil Recovery (EOR) Activities) ➤ Down Stream (Refinery Construction & Upgrades, Petrochemical Complexes, Fuel Distribution Networks & Retail Stations, Lubricants and Specialty Chemicals) | | | | | | | | | | | | | | | | |
|--|--|---------------------------|----------------------------------|---------------------|----------------------|------------|-------------------------------------|---------------------------|----------------------------|------------|---------------|----------------|----------------------------|-------------|--------------|--------------------|----------------------------|
| TYPE OF CAPITAL: | Debt and/or Equity Capital | | | | | | | | | | | | | | | | |
| TYPE OF FINANCING: | <ul style="list-style-type: none"> ➤ Development ➤ Project Finance ➤ Reserve Based Lending (RBL) ➤ Permanent Long-Term Financing ➤ Equipment Financing ➤ Exploration ➤ Royalty Streams ➤ Volumetric Production Payments (VPP's) | | | | | | | | | | | | | | | | |
| FINANCING AMOUNT: (Per Transaction) | <ul style="list-style-type: none"> ➤ Minimum: \$10,000,000 USD ➤ Preferred: \$20,000,000 + USD ➤ Maximum: None | | | | | | | | | | | | | | | | |
| ESTIMATED TERM / AMORTIZATION & INTEREST RATE: | <table border="0"> <thead> <tr> <th><u>Project Type</u></th> <th><u>Term</u></th> <th><u>Amortization</u></th> <th><u>Interest Rate</u></th> </tr> </thead> <tbody> <tr> <td>Upstream:</td> <td>5 – 12 Years</td> <td>Until Cashflow Stabilizes</td> <td>LIBOR/SOFR + 250 – 800 bps</td> </tr> <tr> <td>Midstream:</td> <td>7 – 15+ Years</td> <td>10 – 20+ Years</td> <td>LIBOR/SOFR + 150 – 400 bps</td> </tr> <tr> <td>Downstream:</td> <td>5 - 12 Years</td> <td>Tied To Asset Life</td> <td>LIBOR/SOFR + 200 – 500 bps</td> </tr> </tbody> </table> <p>Driver of terms and pricing include market credit conditions, oil price volatility, reserve quality, sponsor strength and country risk.</p> | <u>Project Type</u> | <u>Term</u> | <u>Amortization</u> | <u>Interest Rate</u> | Upstream: | 5 – 12 Years | Until Cashflow Stabilizes | LIBOR/SOFR + 250 – 800 bps | Midstream: | 7 – 15+ Years | 10 – 20+ Years | LIBOR/SOFR + 150 – 400 bps | Downstream: | 5 - 12 Years | Tied To Asset Life | LIBOR/SOFR + 200 – 500 bps |
| <u>Project Type</u> | <u>Term</u> | <u>Amortization</u> | <u>Interest Rate</u> | | | | | | | | | | | | | | |
| Upstream: | 5 – 12 Years | Until Cashflow Stabilizes | LIBOR/SOFR + 250 – 800 bps | | | | | | | | | | | | | | |
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| ESTIMATED EQUITY YIELD EXPECTATIONS: | <table border="0"> <thead> <tr> <th><u>Project Type</u></th> <th><u>Targeted Equity IRR YIELD</u></th> </tr> </thead> <tbody> <tr> <td>Upstream:</td> <td>11% - 20% +</td> </tr> <tr> <td>Midstream:</td> <td>8 – 12% Preferred / 10 – 20% Equity</td> </tr> <tr> <td>Downstream:</td> <td>10% - 17%</td> </tr> </tbody> </table> | <u>Project Type</u> | <u>Targeted Equity IRR YIELD</u> | Upstream: | 11% - 20% + | Midstream: | 8 – 12% Preferred / 10 – 20% Equity | Downstream: | 10% - 17% | | | | | | | | |
| <u>Project Type</u> | <u>Targeted Equity IRR YIELD</u> | | | | | | | | | | | | | | | | |
| Upstream: | 11% - 20% + | | | | | | | | | | | | | | | | |
| Midstream: | 8 – 12% Preferred / 10 – 20% Equity | | | | | | | | | | | | | | | | |
| Downstream: | 10% - 17% | | | | | | | | | | | | | | | | |
| ESTIMATED DEBT & EQUITY MIX AS A PERCENTAGE OF TOTAL CAPITAL: | <table border="0"> <thead> <tr> <th><u>Project Type</u></th> <th><u>Type of Capital:</u></th> <th><u>Debt</u></th> <th><u>Equity</u></th> </tr> </thead> <tbody> <tr> <td>Upstream:</td> <td></td> <td>60%</td> <td>40%</td> </tr> <tr> <td>Midstream:</td> <td></td> <td>70%</td> <td>30%</td> </tr> <tr> <td>Downstream:</td> <td></td> <td>60%</td> <td>40%</td> </tr> </tbody> </table> | <u>Project Type</u> | <u>Type of Capital:</u> | <u>Debt</u> | <u>Equity</u> | Upstream: | | 60% | 40% | Midstream: | | 70% | 30% | Downstream: | | 60% | 40% |
| <u>Project Type</u> | <u>Type of Capital:</u> | <u>Debt</u> | <u>Equity</u> | | | | | | | | | | | | | | |
| Upstream: | | 60% | 40% | | | | | | | | | | | | | | |
| Midstream: | | 70% | 30% | | | | | | | | | | | | | | |
| Downstream: | | 60% | 40% | | | | | | | | | | | | | | |
| TOTAL ACQUISITIONS: | Total acquisition of a project on a case-by case basis | | | | | | | | | | | | | | | | |
| GEOGRAPHIC CONSIDERATIONS: | <ul style="list-style-type: none"> ➤ North America ➤ South America ➤ Middle East ➤ Western Africa ➤ Asia ➤ Western & Eastern Europe | | | | | | | | | | | | | | | | |
| GET PROCESS STARTED | Email us an Executive Summary / Deck | | | | | | | | | | | | | | | | |