

## Creation of the National Agency for Oil, Gas and Biofuels (ANPG)

Presidential Decree no. 49/19, of 6 February, created the National Agency for Oil, Gas and Biofuels (ANPG), which emerges as the new National Concessionaire, assuming, in this regard, the former powers and authority of Sonangol EP. The establishment of ANPG came in response to the Angolan Government's need to reorganize the oil sector particularly with the aim of promoting sustainable management of oil and gas resources and creating favourable conditions for internal and external investment.

According to the Presidential Decree, ANPG and Sonangol EP shall carry out a survey of the human resources and assets of Sonangol EP, within 120 days, for their correct allocation between them. Regarding the rights and obligations arising from contracts entered into by Sonangol EP, guaranteed with revenues of the National Concessionaire, they will be recognized in order to protect the contractual stability.

The purpose of ANPG is the regulation of the oil and gas exploration activity, as well as the supervision and promotion of the implementation of oil activities, namely operations and contracting related to oil, gas and biofuels.

ANPG is based in Luanda and is subject to the supervision of the Ministry of Mineral Resources and Petroleum.

Finally, this new law came into force on 6 February and the ANPG has since assumed the status of National Concessionaire. However, the law does not clarify how any new requests for authorizations or pending matters between the operators and the former National Concessionaire will be managed and forwarded, considering that ANPG has not yet been materially established and the law did not establish any transitional rules.

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