

Cairn Oil & Gas and TechnipFMC Sign Alliance Agreement to Advance Deepwater Exploration in India

HOUSTON, March 12, 2025: Cairn Oil & Gas, part of Vedanta Group and India's largest private oil and gas exploration and production company, has entered into a strategic alliance with TechnipFMC plc (NYSE:FTI) to accelerate the delivery of integrated subsea infrastructure for future deepwater projects in India. The collaboration will leverage TechnipFMC's integrated Engineering, Procurement, Construction, and Installation (iEPCI™) execution model, driving efficiency and innovation in execution.

This alliance positions Cairn to rapidly advance its deepwater exploration ambitions, tapping into TechnipFMC's extensive expertise and cutting-edge technologies. The agreement also incorporates the use of integrated Front-End Engineering and Design (iFEED™), where early engagement optimizes project performance utilizing TechnipFMC's Subsea Production Systems (SPS) and Subsea Umbilicals, Risers, and Flowlines (SURF) work scopes.

As a key player in India's energy landscape, Cairn currently contributes ~25% of the nation's domestic crude oil production and has a bold vision to double this, securing India's energy future through responsible and sustainable practices.

The agreement was signed in the presence of Vedanta Chairman, Mr. Anil Agarwal, at the world's premier oil and gas conference, CERAWEEK 2025.

Hitesh Vaid, Chief Financial Officer of Cairn Oil & Gas, remarked, "This collaboration is a pivotal step in realising our deepwater goals. TechnipFMC's expertise is a perfect match for our ambitions, and together we will push forward at the pace required to meet our bold targets."

TechnipFMC is a leading technology provider to the traditional and new energy industries, delivering fully integrated projects, products, and services.

Doug Pferdehirt, Chairman and CEO of TechnipFMC, stated, "This collaboration agreement lays the foundation for early engagement, ahead of future deployment of our iEPCI™ integrated project execution model, a combination that will help accelerate and deliver Cairn's bold deepwater development vision with greater certainty."

Cairn's Deepwater Initiative

Cairn has over 4,500 sq. km. of offshore Deep-Water block in the Krishna Godavari (KG) Basin in the east coast with water depths ranging from 500 to 2,500 meters. The block currently has four gas discoveries, 2,000 sq. km. covered with 3D seismic, and four prospects identified with resources potential of 5 TCF, which are yet to be drilled.

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About Cairn Oil & Gas

Cairn Oil & Gas, part of Vedanta Limited, is India's largest private oil and gas exploration and production company, contributing about a quarter of India's domestic crude production and driving energy security for the country. With a world-class resource base, Cairn has an interest in 62 blocks in India spread over 60,000 square kilometres with gross 2P (Gross Proved Plus Probable Reserves) and 2C (Gross Contingent Reserves) of 1.4 bnboe. Cairn has producing assets across Rajasthan, Andhra Pradesh, Gujarat, and Assam, and has spearheaded several technological innovations with high-reward prospects, over the last 30 years of its operations. The company has a vision to contribute 50% of India's domestic production, executing one of the largest exploration projects in the country across its diversified portfolio comprising conventional and unconventional projects such as Tight Oil & Gas, Deep & Shallow Water, ASP and CBM, reinstating the faith in the country's hydrocarbon potential.

Cairn is committed to achieving Net Zero by 2030 by prioritising environmental resilience and is driving transformative social impact at scale. It is the first Indian company to sign the United Nations Environment Programme's methane reporting and reduction initiative – OGMP 2.0.

About Vedanta Limited

Vedanta Limited ("Vedanta"), a subsidiary of Vedanta Resources Limited, is one of the world's leading natural resources companies spanning across India, South Africa, Namibia, Liberia, UAE, Saudi Arabia, Korea, Taiwan and Japan with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, Nickel, Aluminium, Power & Glass Substrate and foraying into electronics and display glass manufacturing. For two decades, Vedanta has been contributing significantly to nation building. Governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety, and environment. Vedanta has put in place a comprehensive framework to be the ESG leader in the natural resources sector, is committed to reducing carbon emissions to net zero by 2050 or sooner and aims to spend \$5 billion over the next 10 years to accelerate this transition. Giving back is in the DNA of Vedanta, which is focused on enhancing the lives of local communities. Anil Agarwal Foundation, the umbrella entity for Vedanta's social initiatives, has pledged Rs 5000 crore over the next five years on various social impact programs and its flagship project, Nand Ghar is setting up model anganwadis across India. Vedanta Ltd. ranked 3rd in the S&P Global Corporate Sustainability Assessment 2023, and has been listed in the Dow Jones Sustainability World Index. The company has also been certified as a Great Place to Work 2023. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange.

For more information, please visit www.cairnindia.com / www.vedantalimited.com

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