



## ASX / Media Release

7 February 2024

### **Santos concludes discussions with Woodside**

Santos refers to the ASX announcement released by Woodside Energy Group (Woodside) today confirming discussions between Santos and Woodside regarding a potential merger have ceased.

Following an initial exchange of information, sufficient combination benefits were not identified to support a merger that would be in the best interests of Santos shareholders.

Santos has a clear strategy to deliver long-term shareholder value. We have a strong balance sheet and continue to review options to unlock value for shareholders.

Ends.

*This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer.*

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