DEATH BEHIND CLOSED DOORS

Environmental Disaster, Worker Deaths, and Perenco Group's Hidden Parisian Headquarters

environmental investigation agency

CONTENTS

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ABOUT EIA

The Environmental Investigation Agency (EIA) is an award-winning nonprofit, internationally renowned for its use of pioneering innovative investigative techniques. For over three decades, EIA has exposed environmental crimes around the world, amplified frontline voices, and made the emergence of more equitable and sustainable management of the world's natural resources possible. Our organization has confronted the world's most pressing environmental problems, instigated systematic changes in global markets, supported communities' resistances, and promoted precautionary policies that protect the natural world from oppressive, neo-colonialist, and unfair exploitation.

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Unless otherwise noted, the source for the report are EIA US's internal investigative reports, photos, audio and video evidence collected during the investigation.

> **“Paris is not happy.”**
>
> Those are the words workers hear when oil production targets are not met, according to a Perenco Group employee who wishes to remain anonymous for fear of reprisal.

EXECUTIVE SUMMARY

In March 2024, an explosion on the Becuna oil platform off the coast of Gabon killed six workers - the deadliest disaster ever reported on an offshore oil platform in Africa.

The Environmental Investigation Agency US (EIA)’s unprecedented investigation into Perenco Group, the private oil company that owns and operates the Becuna platform, exposes for the first time the immediate causes and driving forces behind this deadly disaster. The investigation also reveals crucial information about Perenco Group’s global business operations, undermining the group’s claims that have largely shielded it from accusations of widespread environmental crimes, human rights abuses and labor violations.

Perenco Group is one of the world’s largest privately owned oil companies, with a network of subsidiaries in 14 oil-rich countries. Between 2020 and 2024, Perenco Group has reportedly caused major environmental and social damage, or has been involved in critical economic disputes with the host country, in all of the countries in Africa, Europe, and Latin America where the group operates.

Despite these allegations, the group has so far largely avoided legal proceedings for the alleged repeated impact of their activities on ecosystems, workers, or neighboring communities. This is partly because Perenco Group - which includes over 7,000 employees - presents itself as a highly decentralized group, with more than a hundred subsidiaries that are responsible for the daily production of 450,000 barrels of oil and gas nominally operating with full autonomy and independence from any command and control center. This claim has protected the company’s decision-makers in London and Paris from any legal consequences for reported adverse impacts in oil-producing countries.

EIA’s three-year investigation into Perenco Group - based on more than 50 hours of interviews, including undercover and in-depth conversations with whistleblowers - undermines this claim. Sources described top-down and centralized managerial decisions made in Paris, a corporate culture that seemingly prioritizes production at all costs, and neocolonial management of the company’s Central African workforce. EIA’s investigation reveals the role these factors played in contributing to frequent reported instances of pollution and the fatal Becuna platform disaster. EIA investigators learned about allegations of dissimulation of evidence, corruption, and collusion, and an alleged cover-up that hid key findings about the disaster from the highest Gabonese officials.

EIA’s research reveals key elements of Perenco Group’s business operations that have remained hidden until now. These are central to explaining the company’s heavy socio-environmental impact around the world. In particular, EIA’s investigation into the Becuna disaster reveals the central role played by Perenco Group's shadow headquarters in France, undermining the company’s narrative that its offices in Paris and London have no direct control over its subsidiaries.

On the afternoon of March 20, 2024, oil workers were carrying out a maintenance operation on the Becuna oil platform off the Gabonese coasts. Despite the risks, workers were ordered to ignore several warning signs and to proceed with the operation so that the company would not lose money due to “non-productive time.” As this team carried out the maintenance work, an oil surge and gas leak triggered an explosion that killed six workers, namely Arsène Essono, Tanguy Essono Moukenguet, Orphée Fabrice Sowoke, and Edgard Pambo of Gabon; Yves Chedzou of Cameroon; and Thomas Anthony Cédric Gares of France.

EIA investigators learned that two weeks before the explosion, two dangerous oil surges had occurred on the Becuna platform. The experienced maintenance team that witnessed these surges reportedly raised concerns about the high risk of performing further maintenance operations on the platform. But sources claimed that the company replaced this team with a team that sources described as smaller, less experienced, and less well-equipped. EIA’s investigation also found that these surges on March 6 and 7 were apparently omitted from the daily reports compiled by the on-site manager, allegedly at the behest of management in Paris.

EIA’s investigation further shows that crucial safety equipment that could have prevented the explosion was missing from the oil platform, which was known by workers to be extremely dilapidated. Multiple workers told investigators they were anxious about being sent to the oil platform because of the risks of explosion and electrocution. Several had asked to be relocated, fearing for their lives. EIA investigators also learned that the dilapidated installations run in apparent breach of Gabonese regulations were just one part of the problem. The explosion was, according to multiple interviews, also caused by a toxic labor culture and the intense pressure that management from the group’s Paris and London offices put on field workers to maintain production at all costs. The on-site manager allegedly refused to activate the emergency protocol for fear that the company would fire him for temporarily delaying production and causing non-productive time. This fear was widely shared among field workers who were scared their short-term contracts, which had been repeatedly renewed for years in breach of Gabonese law, would be immediately terminated if the company lost profits as a result.

In the immediate aftermath of the fire, the president of Gabon’s transitional government, Brice Oligui Nguema, demanded an investigation into the causes of the disaster. But independent experts commissioned by the government were apparently not allowed to access the platform during the critical first few days after the accident and faced multiple challenges in collecting information, allegedly as a consequence of orders and decisions made by managers based in Perenco Group’s Paris office. An executive from France allegedly pressured wounded and hospitalized employees who survived the explosion into withholding critical details of the disaster from the Gabonese auditors. EIA investigators were also told that Perenco Group’s long-standing connections with senior officials from the Ministry of Petroleum and Hydrocarbons in Gabon, and the alleged payment of a bribe of $65,000 USD, meant the conclusions from the investigation into the disaster were hidden until now from senior government officials, including President Oligui Nguema. According to EIA’s investigation, the Perenco Group has not compensated the victims’ families, except - according to a source with knowledge of the matter - for the family of Mr. Gares, who apparently received approximately US $10 million in compensation and signed a non-disclosure agreement. The victims' families in Gabon are still waiting for reparations.

Although EIA offered Perenco Group an opportunity to comment on the findings of its investigation, Perenco Group’s counsel responded that “In light of the timing, the biased and prejudice nature of your questions as well as certain express or implicit underlying assumptions to the same, my client will not comment.” In that letter, Perenco’s counsel did not identify any specific findings that were either incorrect or biased.

EIA recommends:

Gabonese government:

- **Establish a task force, directly under the Gabonese presidency’s authority, to review the existing Becuna platform accident technical audit, make its conclusions public, further research the alleged corruption of a high-ranking prosecutor, and conduct an investigation into the treatment of oil workers in Perenco group’s installations;**
- **Suspend Perenco Group’s activities on the Becuna offshore platform until the task force has concluded its work and safety has been restored;**
- **Demand the immediate compensation by the Perenco Group of the families of the victims.**

French government and tribunals:

- **Collaborate with governments who have started audits or investigations regarding Perenco Group’s activities in their countries, including the Democratic Republic of Congo (DRC) and Gabon;**
- **Investigate the role of staff working for Perenco France in the Becuna platform accident in Gabon as well as major instances of alleged environmental damage that took place in recent years in DRC, Trinidad and Tobago, and other countries where Perenco Group operates.**

Perenco Group:

- **Fully compensate the families of the victims of the Becuna accident, including any workers who were injured in the accident and were unable to continue working;**
- **Disclose information concerning alleged pollution and environmental damage associated with Perenco Group’s operations globally.**


Source: SkyWatch Space Applications, Inc.

INTRODUCTION: BILLIONAIRES, CONTROVERSY, AND THE LAW

Perenco Group is one of the largest family-owned, private oil companies in the world. Founded in 1975, the company's success has turned its owners – the Perrodo family – into one of the wealthiest families in France. At the heart of this financial success lies the group's model of purchasing heavily exploited, aging oil fields that other oil companies no longer want (Figure 1). The group buys up these riskier assets and squeezes the last drops of oil from them. This strategy has seen Perenco Group expand into 14 countries via a network of local subsidiaries that pump a total of 450,000 barrels of oil per day (see Section 1).

Controversy has followed the group's financial success. Perenco Group is frequently accused of human rights abuses and labor violations. It is blamed for polluting communities and ecosystems in Gabon, the Democratic Republic of the Congo (DRC), the United Kingdom (UK), and the Peruvian Amazon, among others. It is also accused of funding paramilitary groups in Colombia and has been linked to the displacement of Indigenous communities in Guatemala (see Section 1). The deadliest platform disaster in the company's history occurred on the Becuna oil platform in Gabon in 2024, killing six oil workers (see Section 2). Despite these allegations, Perenco Group has so far largely avoided legal proceedings and significant regulatory action in the countries where it operates.

Attempts to hold Perenco Group to account are complicated by the company's claims that its subsidiaries are independent and autonomous (see Section 3), and that the company's headquarters in the UK and France are not legally responsible for the operations of its subsidiaries abroad. For example, during a case currently before the Paris Judicial Court, the French company Perenco SA argued that the group's holding company was located in the Bahamas and that it exercised no control over the group's Congolese subsidiaries. This claim seemingly insulates Perenco Group from legal and regulatory action for alleged environmental crimes, human rights abuses and other violations under legal provisions aimed at holding multinational companies accountable for the damage associated with the group's activities abroad.

Perenco Group is not publicly traded, freeing the company from the rules on transparency that govern firms that are listed on the stock market. Coupled with a murky corporate structure made up of subsidiaries and holding companies – some in tax havens – this lack of transparency has made it difficult to investigate the company's operations. However, EIA's three-year investigation into Perenco Group pulls back the veil on the group's global business operations. Contrary to Perenco Group's claims, EIA's investigation reveals that its offices in London and Paris serve as the company's headquarters, and that these centers of power have direct, top-down control over its subsidiaries. As EIA investigators learned, the Parisian shadow headquarters played a central role in the accident that took place on the Becuna platform and the group's crisis management, including an apparent cover-up of evidence.

This new information could expose the company to legal proceedings in France, the UK and the European Union (EU) for the harm its subsidiaries are accused of causing in the countries in which they operate.

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

1. PERENCO GROUP: “A DIFFERENT AND STRANGE SORT OF BEAST”

Today’s global energy transition is changing the way fossil fuel companies operate. Some of the world’s largest oil companies are now divesting from oil fields they have exploited for years. Many of these oil fields have lost much of their productive capacity,[1] making them less profitable and riskier to operate. The drawdown by these large, publicly traded, often vertically-integrated oil majors has emerged as a key milestone in the transition away from fossil fuels.[2] But the divestment of oil majors from aging oil fields only tells part of the story. This trend could not happen without the rise of companies that specialize in buying up these “mature” or “ultra-mature” oil fields in order to squeeze the last remaining drops of oil from them. These specialist oil companies allow the larger companies to profitably draw down their investment while avoiding the need to repair the long-term harm their operations cause the environment and people.[3] Perhaps the most notable of these specialist companies is the Perenco Group.

1.1 Extending the Life of Oil Fields

Since its creation in 1975, Perenco Group has specialized in acquiring so-called “mature” oil fields. These are aging, depleted oil fields previously operated by other oil companies, mainly by the world’s largest firms (Figure 1).[4] Once in control, Perenco Group extends the productive life of the oil field to squeeze the remaining profit from it.[5] The group’s Chief Finance Officer, Gilles d'Argouges, explains the company’s approach:

“We target our activities through two categories of operations. One is mature fields and the other is marginal discoveries. Based on that, Mexico was an obvious choice for Perenco due to the country’s historically exploited fields, which are aging rapidly, and this means that we can bring much value to these assets.”[6]

The profit the group generates from fields that other companies determine are no longer profitable relies on two main pillars. Firstly, sources told EIA that Perenco Group cuts the cost of its operations by conducting minimal maintenance of aging infrastructure (Figure 3). Secondly, the group uses technical innovation, proprietary equipment, and personnel skilled in exploiting mature fields to increase oil production. Independent whistleblowers, including sources who spoke with EIA investigators, have raised concerns that these cost-cutting methods, which include water injection and well stimulation, can lead to extremely dangerous conditions for workers when carried out on aging infrastructure.[7] Even apparently routine operations, such as what is known in the oil industry as a workover operation, can lead to disaster - as the example of the workover operation that led to the death of six workers on the Becuna oil platform in Gabon in March 2024 shows (see section 2).

Perenco Group’s founder, the Frenchman Hubert Perrodo, created the company’s business model of buying up aging oil fields. The strategy first proved successful in Gabon, where he bought an aging offshore oil field from the oil firm Amoco in 1992.[9] Perrodo went on to replicate this model elsewhere, buying up mature oil fields in Cameroon, the DRC, Guatemala, and the Republic of Congo, among others (Figure 1).

1992

Perenco Group acquired the U.S. company, **Amoco**, offshore oil concessions south of Port-Gentil in **Gabon**.

1993

Perenco Group took over **ExxonMobil**-operated offshore oil fields in **Cameroon**.

2000

Perenco Group assumed control of **Total** oil concessions in the **Democratic Republic of the Congo**.

2001

Anadarko sold its oil assets in **Guatemala** to Perenco Group, including the Xan and Rubelsanto fields.

Perenco Group acquired the **TotalFinaElf**-managed Emeraude offshore oilfield in **Congo-Brazzaville**.

2002

CMS Energy sold El Franig, Baguel, and Tarfa gas condensate fields in **Tunisia** to Perenco Group.

Perenco Group acquired the Yombo Field in the **Republic of Congo** from **CMS Nomeco** in 2002, laying a foundation for its Central Africa expansion.

2003

BP sold North Sea oil assets to Perenco Group, expanding its footprint into the **UK**'s offshore energy sector.

2007

Perenco Group discovered the onshore Oba Field in **Gabon**, adding to its portfolio of African oil assets.

Perenco Group discovered the offshore Loche East Field in **Gabon**, expanding its presence in the country.

2009

Perenco Group acquired a 56.25% stake from **Marathon Oil** in **Gabon**'s Tchatamba Marin, Tchatamba South, and Tchatamba West fields.

2011

Perenco Group took over the Wytch Farm oil field in the **UK** from **BP**, one of the largest onshore oil fields in Western Europe.

2012

In **Vietnam**, Perenco Group acquired interests from **ConocoPhillips** in multiple offshore blocks and the Nam Con Son pipeline, establishing themselves in Southeast Asia.

BP sold its **Southern North Sea** gas assets to Perenco Group, including the Amethyst, Cleeton, Ravenspurn, and West Sole fields.

2016

Repsol sold a 70% stake in **Trinidad and Tobago**'s Teak, Samaan, and Poui (TSP) offshore oil fields to Perenco Group, expanding the group's Caribbean operations.

2018

Perenco Group acquired a 49% stake in **Petrofac's Mexican** operations—including the Santuario, Magallanes, and Arenque fields.

2020

Perenco Group purchased the remaining 51% of **Petrofac's Mexican** operations in 2020, consolidating its control over several mature fields.

2021

Perenco Group took over **TotalEnergies**' interests in seven offshore **Gabonese** oil fields and the Cap Lopez oil terminal.

2022

Perenco Group entered the Etinde gas field project in **Cameroon** through a stake purchase from **New Age**.

2023

Perenco Group acquired upstream blocks in the **Republic of Congo** from **ENI**.

BP sold Perenco Group offshore gas fields in **Trinidad and Tobago**—including Immortelle, Flamboyant, Amherstia, and Cashima—marking further expansion in the Caribbean.

2024

Perenco Group secured concessions in the Cherne and Bagre fields from **Petrobras** in **Brazil**'s Campos Basin.

Source: Perenco's acquisitions over time from various industry reports, press releases, and company websites

Figure 1

Perenco Group's acquisitions from oil majors.[8]

Source: EIA (See Annex 1)

Figure 2
Reported incidents in operations run by Perenco group around the world.


PARIS HEADQUARTERS
Perenco France is a private limited company established in France with an office in Paris. EIA's findings indicate that, for certain key functions, Perenco Group's office in Paris plays the role of a co-headquarters alongside its London office. A senior source within Perenco Group was unambiguous as he described a "two-headquarters" group, one located in London and the other in Paris.
TAX HAVENS
Perenco Group's oil profits are allegedly routed through tax havens, such as Luxembourg, Guernsey, and the Bahamas, before ending up in real estate and other holdings.
FRANCE
LUXEMBOURG
TUNISIA
REPUBLIC OF THE CONGO
DEMOCRATIC REPUBLIC OF THE CONGO
The French NGOs Sherpa and Amis de la terre France brought a suit against Perenco SA in France for what they claimed was "chronic water, air, and soil pollution" associated with the group's operations in DRC.
GABON
Six people working on an offshore oil platform operated by the Perenco Group died in a fire. A year after the explosion, very little public information has been released about the causes of the accident and victims' families are waiting for compensation.

Source: Bernard-Christian Rekoula and EIA

Figure 3
Neglected Perenco Group Infrastructure.

1.2 Private Ownership and Self Financing

Perenco Group's ownership structure and financial model make it something of an outlier in the oil and gas sector. For one, the group has remained privately owned by the Perrodo family since its founding, chaired first by Hubert and, after Hubert's death in 2006, by his eldest son, François Hubert Marie Perrodo.[10] The company has continued to grow under François Perrodo's chairmanship, becoming one of the world's largest family-owned, private oil companies.[11] It now operates more than 3,000 oil wells around the world and extracts more than 450,000 barrels per day.[12] Perenco Group's profits have allowed the Perrodo family to amass a family fortune currently estimated at US$9.5 billion, making them one of the richest families in France alongside other prominent French families like Bolloré and Dassault.[13]

Furthermore, in contrast to many other oil majors that rely on capital from investors, Perenco Group operates on a strictly "cash-flow positive" basis with no external capital. A senior source within the group explained to EIA investigators the company's approach to investing in its operations, and the constraints placed on its subsidiaries as a result:

"**Source**: [Our capital] is coming from the pocket of our main shareholders, from the family. It's a family business, and basically the business was made to be cash flow positive since the beginning. So we have a very strict finance policy, very strict financial plan, in cash.[...] It's a strength, because we are not dependent on outside banks, but it means every day you have to be very thorough with your cash management.[...] One of our objectives is to be cash [flow] positive at any time. Because even if you have a surplus at the end of the year, it doesn't mean that you are cash [flow] positive throughout the year as well."

This policy is fundamental to the company's success, the source explained. Publicly traded companies listed on stock exchanges in the EU or UK are mandated to disclose information about their operations, profits, risks and Environmental, Social, and Governance (ESG) standards.[14] However, Perenco Group's private ownership and ability to self-finance frees it from these legal obligations, protecting it from the scrutiny of regulators and financial institutions.

Perenco Group's model is summed up by former Perenco Group Chief Executive Officer (CEO) Benoît de la Fouchardiere: "Perenco is a different and strange sort of beast. We rarely speak. [...] You need publicity when you need to get funding. We are self-financing, with excellent relationships with countries."[15]

1.3 Accusations of Chronic Environmental Damage and Labor Incidents

Perenco Group's private ownership and cash-flow positive model also requires the group's subsidiaries, which are all bound by the cash-flow positive rule, to aggressively reduce costs. As multiple sources claimed, this cost-cutting increases the company's operational risk and the environmental damage it causes. One source described to investigators the pressure workers are under to maintain production at all costs:

"**Source**: Perenco's biggest producing oil wells are wells that we [technicians in the field] cannot make the decision to shut down, whatever the problem. You need to understand that. [...] I'm telling you that because I experienced it. I am telling you, we cannot stop them no matter the problem, we cannot stop them. [...] I remember that once there was a problem on this well. England called. England called [the subsidiary's office], and [the subsidiary office] called the field to know what was going on with the well and why production had declined."

EIA's findings indicate that this imperative to prioritize production at all costs, in conjunction with the company's reliance on aging and apparently minimally maintained assets, has led to a series of environmental and social catastrophes that have made headlines

Source: XR Bournemouth, Christchurch, and Poole; XR Global; Martha Cifuentes

Figure 4
Protests against Perenco from the UK, DRC, and Colombia.

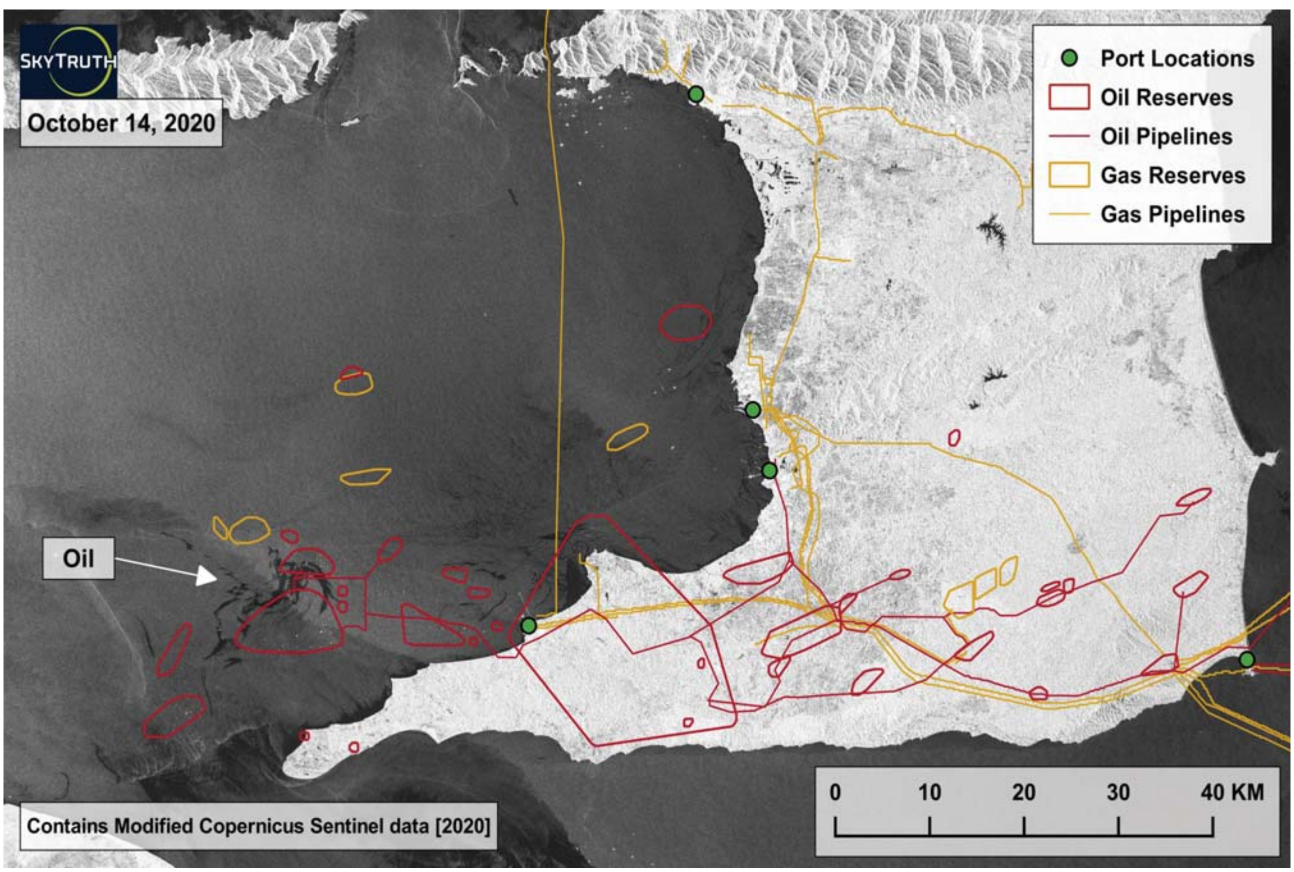
around the world (Figure 2, Annex 1). Major recent instances of Perenco Group's environmental damage include the Poole Harbour leak in the UK in 2023;[16] multiple leaks, spills, and other alleged environmental violations in the Peruvian Amazon;[17] methane flaring and the alleged release of other toxic fumes impacting local communities in DRC;[18] and 17 leaks in Gabon between 2019 and 2023.[19] These environmental disasters have triggered public protests against the company around the world (Figure 4).

As EIA undercover investigators learned from multiple Perenco Group employees,[20] many oil leaks and the accompanying pollution have not been reported in the media. For example, in Trinidad and Tobago, where the company acquired particularly dilapidated oil infrastructure, a Perenco Group insider explained to investigators that it took the company over two years to repair daily oil leaks so that it approximated industry standards - apparently contributing to the depletion of fish stocks on which local communities depend for their livelihoods (Figure 5).[21]

The financial imperative to reduce costs while increasing production has also translated into major labor conflicts in multiple geographies, including in DRC,[22] Trinidad and Tobago,[23] and Gabon.[24] Suspicions of large scale tax evasion via underreporting of the group's production in DRC - supported by EIA's sources (Box 1) - have also emerged.[25] In other countries, Perenco Group's activities have raised suspicions for overlapping with organized criminal-controlled areas, including drug cartels and human trafficking routes (Box 2).

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

Perenco Group's business model is highly lucrative for the company's owners, but frequent spills, leaks, and air pollution have reportedly led to repeated and acute environmental and public health impacts on wildlife, forest and marine ecosystems, vulnerable communities, and workers. The following section describes one of the deadliest disasters in the oil sector in recent years, revealing for the first time the company's role in the tragedy and its alleged attempts to cover up this role.



Source: SkyTruth

Figure 5
Visualization of oil slicks caused by Perenco Group's offshore operations in Trinidad and Tobago.

BOX 1.

MISSING CONGOLESE OIL

Perenco plays a critical role in DRC's energy sector as the only company producing oil in the country, and according to EIA sources one of the country's largest corporate taxpayers in DRC (Figure 6).[26] However, the little information the company makes available about their operations in DRC has raised serious concerns. In DRC, both the government and civil society say the company may be under-reporting the amount of oil it produces. Perenco Group's DRC subsidiaries declare a daily production of approximately 20 thousand barrels per day (kbopd) across all the company's assets in DRC.[27] However, a conservative estimate by an independent expert commissioned by EIA found that, of the more than 400 Perenco Group-operated wells in the country, 13 alone produced a total of 18 kbopd. The expert's report indicates that the remaining more than 300 wells produce, at the very least, more than 7,000 kbpod after processing.[28] These findings indicate a high likelihood that the company has systematically misdeclared its production in DRC by at least 5 kbopd. Given that Perenco Group pays royalties to the government of DRC on each barrel of oil produced, such underdeclaration, which may have occurred for years, if proven, would represent a serious violation of DRC's law and billions of dollars lost by the Congolese government. At the time of writing, DRC's Ministry of Hydrocarbons had commissioned a UK-based firm to audit Perenco Group's production in the country.[29]

Figure 6
Perenco wells in Moanda, DRC.

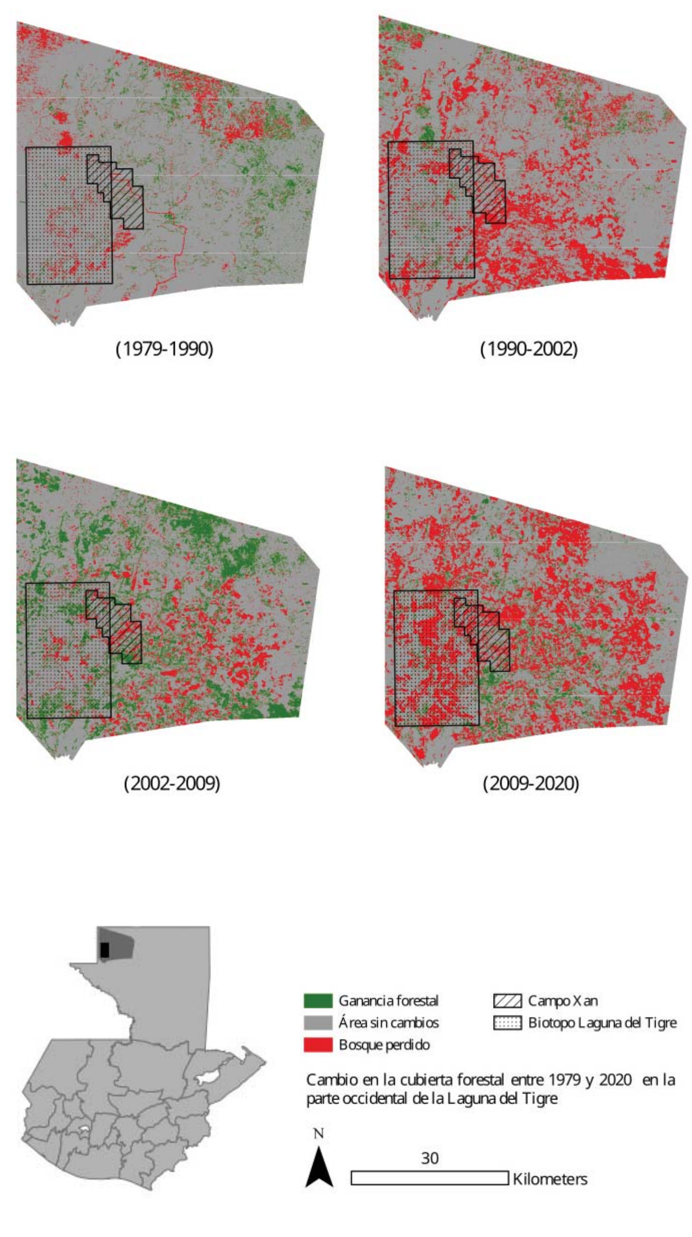
BOX 2.

DEFORESTATION, CARTELS, AND HUMAN TRAFFICKING IN GUATEMALAN NATIONAL PARK

Perenco Group has operated in Guatemala since 2002, where the group has centered its activities on the Xan oilfield located within Laguna del Tigre National Park. The national park is a Ramsar-designated wetland,[30] which is the largest freshwater wetland in Mesoamerica and a crucial area for the conservation of iconic and endangered species such as the Scarlet Macaw (*Ara macao cyanoptera*).[31] Perenco Group's operations have sparked concern from communities, activists, and experts about accelerated deforestation in fragile and unique ecosystems (Figure 7), as well as the legality of industrial activities in a protected area.[32]

Perenco Group's presence in the national park has also coincided with the alleged emergence of other illegal activities, including drug trafficking and migrant smuggling.[33] Sources indicated to EIA investigators that the development of oil infrastructure such as roads and access routes - in an area where human activity is otherwise limited due to the park's status as a protected area - has facilitated criminal activity.

The company's contracts in Guatemala, which grant control over 91% of the country's petroleum production (Contract 2-85) and the country's only oil pipeline (Contract 1-19), have ceded overwhelming control of the country's sector and significant political influence to shape national hydrocarbon regulations to Perenco Group.[34] Guatemala's oil regulations have disproportionately favored the group, enabling it to extend Contracts 2-85 and 1-89 until August 2025. Additionally, over the past 15 years, the company has benefited from a policy requiring the Guatemalan government to reimburse operating expenses for oil companies. Since Perenco Group's contract extension, the government of Guatemala has lost over US$77 million sustaining the group's operations.[35] Perenco Group has now submitted an abandonment plan for its contracts, but Guatemalan authorities have classified the document as confidential. Perenco Group now appears poised to exit the country without conducting remediation proportionate to its impact.



Source: Observatorio de Industrias Extractivas

Figure 7
Deforestation in the Tigre National Park associated with Perenco Group's operations.

2. GABON: WHEN TOP-DOWN CONTROL COSTS LIVES

In March 2024, six people working on an offshore oil platform operated by Perenco Oil and Gas Gabon died in a fire.[36] The Becuna platform, in the Tchatamba oil field off the coast of Gabon, produces 13,000 barrels of oil per day, making the two wells on the platform the highest-producing wells for the Perenco Group in Gabon and among the highest-producing wells across the group's entire global operations. According to public reporting analyzed by EIA, the Becuna fire is the deadliest disaster ever to have occurred on a well that Perenco Group manages. A year after the explosion, very little public information has been released about the causes of the accident. The official investigation and its key conclusions have been hidden from Gabonese decisionmakers, up to and including President Brice Clotaire Oligui Nguema, according to EIA's findings. In fact, multiple sources with knowledge of the investigation allege a deliberate attempt to cover up the results of the investigation into the disaster. These sources told EIA that a bribe of 40 million Central African CFA francs (approximately $65,000 USD) was allegedly paid to a senior prosecutor, Edith Christiane Mvou Loubamono, to cover up the incident and protect Perenco Group from repercussions. As of the time of writing, no criminal charges have been brought in relation to this alleged bribe.

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

2.1 Perenco Group and Gabon: Mutual Dependency

The oil sector is the dominant driver of Gabon's economy. In 2022, it was responsible for about 50% of the country's Gross Domestic Product (GDP).[37] Faced with large debt, the new transitional government, which took power in a military coup in late 2023 after 56 years of rule by the Bongo family,[38] has made increasing oil production a national priority. Gabon's debt to international creditors totals about 57% of its GDP.[39]

Perenco Group's main Gabonese subsidiary is deeply entrenched in the Gabonese economy, and is poised to play a central role in the country's oil and gas sector for years to come.[40] In recent years, Perenco Group has further strengthened its position in Gabon, with the acquisition of seven fields from Total in 2021,[41] and its expansion into gas exploration and liquified gas processing in 2023.[42] Today, the group is the largest oil producer in the country,[43] making it one of the largest companies in Gabon and one of the largest contributors to the country's tax revenues.[44]

Perenco Group's assets in Gabon are increasingly critical to the group's global financial success. Its Gabonese oil fields are now the company's highest-producing assets in its global portfolio,[45] with further investments expected in 2025 and beyond.[46] These investments have seemingly allowed Perenco Group to consolidate its position in the aftermath of the military coup, despite the shifting political terrain (Box 3). Additionally, Perenco

Source: Bernard-Christian Rekoula

Figure 8
Pollution allegedly associated with Perenco Group operations in Gabon.

BOX 3.

PERENCO GROUP AND THE BONGOS

Multiple reports have described corrupt practices that apparently took place during President Bongo's time in power, with alleged enrichment of the former president and his family members.[50] Perenco Group was considered to be close to the government of the former president, Ali Bongo,[51] who was in office from 2009 until he was deposed in a military coup in 2023. After the coup in 2023, the transitional government reportedly investigated alleged collusion between Perenco Group's Gabonese subsidiary (Perenco Oil & Gas Gabon) and members of the former president's family and administration. The investigation focused on allegations that the Bongo family had embezzled oil money and on allegations that Perenco Group had evaded paying taxes.[52] To EIA's knowledge, Perenco Group has not been found guilty of these allegations.

Group's influence and economic power in Gabon have persisted despite the chronic environmental damage that its operations have apparently caused.[47] For years, Gabonese community members living near the group's operations have complained of chronic pollution of forests, mangroves, seas, and lakes.[48] Independent research has alleged environmental harm, with 17 leaks reportedly occurring from 2019 to 2023, including a leak in Lake Anengué where reportedly tens of thousands of liters of leaked oil devastated the local ecosystem, with a Perenco Group employee at the time telling Investigate Europe that "Vegetation turned black and all the fish disappeared" as a result of the spill.[49] Multiple sources shared evidence of repeated leaks with EIA investigators (Figure 8).

2.2 Immediate Causes: "The Conditions of the Fire Triangle Were Met"

On the afternoon of March 20, 2024, a fire erupted at Perenco Group's Becuna platform in the Tchatamba offshore field.[53] The following day, Perenco Group released a statement saying that the fire had killed five workers, and that another was missing.[54] According to

Figure 9
Whistleblower who spoke to EIA.

EIA's investigation, the missing person also died in the accident, bringing the death toll to six. The victims were later identified as Arsène Essono (assistant driller), Tanguy Essono Moukenguet (operator), Orphée Fabrice Sowoke (operator), and Edgard Pambo (operator) of Gabon; Yves Chedzou (driller) of Cameroon; and Thomas Anthony Cédric Gares (the highest-ranking personnel on the site, or "company man") of France.

The Becuna platform fire is the deadliest accident in the history of Gabon's oil sector, according to Gabon's Minister of Petroleum.[55] It is also the deadliest ever reported on a field operated by Perenco Group, according to EIA's investigation. Conversations with multiple sources who wish to remain anonymous for fear of reprisal have allowed EIA investigators to piece together the events that led up to the tragedy, revealing for the first time the full extent of Perenco Group's role in the deadly accident.

In March 2024, a team of oil workers known within the company as team P-115 took over a "workover operation" on the Simba III well on Perenco's Becuna oil platform. A workover operation is a type of well maintenance designed to prolong or increase oil production at a well (Box 4).[56] The P-115 team was brought in from a nearby oil field to relieve another workover unit, known internally as P-225. According to sources, senior management replaced team P-225 because the latter had raised multiple safety concerns about the company's preparations for the workover operation and two oil surges that occurred on March 6 and 7. Sources who spoke to EIA said that the replacement team, P-115, was smaller, less well-equipped, and less experienced than P-225. The Perenco Group's highest-ranking onsite staff (known in the oil industry as the "company man") for P-115, Thomas Anthony Cédric Gares, was the only

BOX 4.

WORKOVER OPERATIONS AND THE ROLE OF SHEAR RAMS

The operation that led to the fatal accident on the Becuna platform was what is known in the oil and gas sector as a "workover" operation. Workover operations involve using invasive techniques to perform maintenance on damaged components inside of a well.[57] This generally involves shutting down the well's production, and oil and gas producers try to minimize the frequency and duration of workover operations.[58] Workover operations on offshore platforms are inherently risky, expert sources explained to EIA, due to the possibility of encountering pressure differentials that can lead to surges and blowouts. For this reason, the textbook Petroleum Production Engineering notes that "Safety must receive special attention. The tendency to consider a workover as 'routine' sometimes reduces the level of safety attentiveness."[59]

Shear rams are a crucial part of the emergency equipment used to prevent a blowout – the sudden, uncontrolled release of oil and gas from a drilling well. Shear rams are used on floating offshore drilling rigs to cut through drill pipe in the case of a blowout, shearing the oil pipe to seal off the wellbore. They are typically used as a last resort in oil and gas drilling operations, providing a quick way to seal a well hole in an emergency.[60]

salaried Perenco Group employee on the team, which included 10 subcontractors from the contracting firm SPIE Global Services, a subsidiary of Société Parisienne pour l'Industrie Électrique, or SPIE. In turn, SPIE Global Services subcontracted several additional positions on the team to two other firms, Société Nationale de Prestation de Services and Consultant Ingénerie Intérim.

The purpose of the workover operation was to increase production on the Simba III well, which is the most productive well for Perenco Group in Gabon and one of the most productive wells in the company's global operations. Simba III accounts for many of the 13,000 barrels per day produced at Becuna. Despite its importance to the company's operations in Gabon, the Becuna platform was notorious among workers for its allegedly hazardous working conditions. Multiple sources who spoke to EIA investigators alleged that a fire occurred in 2023 due to mechanical failures on the platform as a result of defective equipment. More generally, workers dread working on Becuna. One worker who worked on Becuna explained:

"**EIA**: There's the [question of the] dilapidation of the installation, because it seems it was really...
Source: It is very, very, very dilapidated [..] it is really dirty, it is really a platform that is not safe and so we had to block certain access points because the platform had a lot of oil on the ground, there were cables dangling everywhere, it was hellish. To work there, you had to be very, very vigilant to avoid an accident. To clean up the Becuna platform would have taken a team of at least 20-30 people at least a month because it was just so dilapidated."

Another source confirmed that the aging infrastructure on the platform created conditions that were unsafe:

"**Source**: Security measures were not in place. When an accident occurs on an oil site, it means that there were primary safety measures that were not respected. And that was the case in Becuna. Talking about the facilities, the facilities are completely outdated."

Another source explained that the aging and poorly maintained equipment on Becuna played a key role in causing the accident:

"**Source**: What needs to be understood about this tragic event, in my opinion, beyond the human factor in terms of decision-making, beyond the dilapidation of the installations, the main cause is that the safety equipment was not compliant. It's breaking the law [...] So, there were human errors but there were also issues with the equipment that was used, which was non-compliant, as well as the failure to respect procedures relating to this particular maintenance operation. And then, of course, from what I could understand, there were all the other causes related to the poor preparation of this operation. Meticulous planning of this operation would certainly have avoided the loss of human life, as well as spilling hydrocarbons into the wild."

Source: Internal Perenco Group photo obtained by EIA

Figure 10
Becuna offshore platform.

One of the key factors in the failure to prevent the accident was the absence of shear rams, a crucial part of the emergency equipment used to prevent a blowout (Box 4). The lack of this critical safety equipment on the Becuna platform exposed workers to significant risk in the event of an emergency. Well-placed sources further identified other missing or nonfunctional equipment, including the lifting cap, which is used for lifting tools, and a winch or hoist, which is used for a variety of tasks. Sources familiar with the operations at Becuna said this missing equipment is vital for workover operations and general safety.

In the minutes immediately preceding the platform fire on March 20, a surge of crude oil erupted from the Simba III well on Becuna. Video footage of this eruption shows significant volumes of crude oil erupting several meters high and spilling onto the platform, with several workers standing in the immediate vicinity of the blowout (Figure 11). Expert sources explained that a blowout like this

Figure 11
Oil surge that immediately preceded the fire on the Becuna platform, March 20, 2024.

presents a myriad of safety risks, most notably an increased risk of fire because of the gases that accompany the eruption of the crude oil. These gases can trigger an explosion when they come into contact with thermal equipment. The uncontrolled release of crude oil also causes serious environmental harm, contaminating the sea around the platform.

Sources with whom EIA spoke and who spoke directly with workers on the platform confirmed that several people on the deck reported smelling gas to Mr. Gares, the only Perenco Group staff member on the platform. The team leader asked Mr. Gares to close the valves immediately, secure the well, and evacuate the personnel, the source said. Mr. Gares initially refused, but then went downstairs to consult the rest of the team:

"**Source**: He went downstairs and met with the others who were working. He asked them, 'Do you detect the presence of gas?' The guy replied, 'No, we don't detect gas here. But what's going on up there?' He answered, "They're saying over there that they detect the presence of gas.' The mechanic, who was European, then said, 'Be careful. If someone detects the presence of gas on the rig floor, you have to shut everything down and evacuate the personnel, or it's dangerous.' The guy said, 'Okay,' but went back up. A few seconds after returning to his office, there was an oil blowout. At that moment, we see the crew taking the safety valve to place it on the wellhead to control the oil leak. But the disaster happened in a fraction of a second: there was an explosion, and the flame rose more than 20 meters high. Everyone there was burned, and the company man [Mr. Gares], along with the four guys on the rig floor, died instantly."

The gas leak and oil surge occurred within five meters of the "power pack," which supplies hydraulic power to the blowout preventer. This increased the likelihood of an explosion during the blowout, according to EIA's sources. Under these conditions, heat, fuel, and oxygen were all present, a combination that triggered the deadly explosion.

2.3 A Culture of Production at All Costs, Employees Claim

EIA's investigation shows that the immediate causes of the fire that killed the six workers can be attributed to the old and poorly maintained rig, malfunctioning equipment, and the absence of safety equipment. These elements explain how fuel, heat, and oxygen were present at the same time. However, multiple sources told EIA investigators that this explanation raises serious questions about why the operation was not stopped, a step that, according to them, would have saved the lives of the six workers.

According to EIA's findings, it appears that several underlying, structural factors that are fundamental to Perenco Group's business model and management practices may have played a central role in the tragedy:

"**Source**: Why was there a gas and oil surge, and yet no one called for operations to stop? It's simply because, in response to this, some would say that according to Perenco's management, this well should never be stopped. Production should never be stopped because of the profits, no matter what the conditions are [...] Because in Perenco's doctrine, they cannot afford to lose a single barrel of oil. They have to pump, pump, pump. They need to maintain production, whatever the consequences."

When surges on March 20 took place the Perenco staff member, Mr. Gares, failed to immediately suspend the workover operation, secure the installation, and evacuate the personnel, as the security protocol required. The decision to continue the operation despite the risks was a result of pressure from senior management and the company's policy to prioritize production at all cost, according to sources who spoke to EIA investigators. A worker who was stationed at Becuna a few weeks before the disaster complained to a source who spoke to EIA:

"**Source**: When he heard the news, he said: 'Damn, that's not possible. Why didn't the guy close the valves, secure and evacuate the personnel? We could have saved these lives.' [...]
EIA: And why didn't he do that, just to close on this point?
Source: He didn't do this simply because Perenco says that during its drilling operations or workovers, when there is production, the well must not be closed. Whatever the incident, we must first refer to the boss [in Port-Gentil, Gabon's second largest city and the center of its petroleum industry], before taking whatever measure is necessary to ensure safety. [...] if the company man [Mr. Gares], reacted to the incident by closing the well, making it safe, and evacuating the personnel, then he would have had to clearly explain why to the top management, both in Port-Gentil and in London: 'I had to close the well because of this, this, and this anomaly.' [...] But he knew very well that, by doing so, he was risking his job. Because let's be honest, when you make any decisions whatsoever on a Perenco well, and you cause production to drop, if your reasons are not valid, you are fired without a hearing. Automatically fired. And there are a lot of people who have been fired like that."

The "fear of the boss" from the Paris or London offices, as one source claimed, was at the heart of Mr. Gares's decision to keep going with the operation despite the risks. Another source explained that stopping the power pack would have averted the accident entirely but that anyone who took that step could risk their job:

"**Source**: At the critical moment, it was a question of stopping a thermal machine called the power pack. The Gabonese [worker] who was there apparently asked if he should stop the power pack. The company man [Mr. Gares] told him not to stop the power pack. So, with the concentration of gas, the fire triangle was completed - combustible air, combustible fuel, energy source,

Figure 12
Whistleblower who spoke to EIA on condition of anonymity for fear of reprisal.

explosion. You don't have to be an expert to understand that. If the company man had allowed his Gabonese colleague to stop the power pack, the explosion would never have happened. If the colleague had made that decision, without asking permission, everyone would have been saved. We wouldn't have had all this. He would have saved everyone. But he also would have been fired. Because if he stopped it and there wasn't an explosion, then it's certain that after the operation he would have been fired."

With the exception of Mr. Gares, all of the personnel on the Becuna platform were contractors. EIA's sources raised particular concerns about Perenco Group's treatment of its contractors in Gabon and how this contributed to the disaster. Several noted that Perenco Group's Gabon subsidiary routinely rehires contractors on renewable one- or three-month contracts for periods of years or, in some cases decades, without offering raises, job security, or a path to advancement within the company. This appears to violate Gabonese law under Ordonnance 020/2007,[61] which states that contract workers whose contracts have been renewed for a period of two years should be hired directly by the company, with the same salary and benefits as other salaried workers.[62] Oil workers in Gabon have repeatedly raised this issue.[63] Sources also told EIA that contractors are poorly paid, with low-level subcontractors earning an average salary of 300,000 Central African Francs for 28 days of work (about USD $20/day).

The short-term contracts of the workers on the Becuna platform made it harder for these workers to close the well at the critical moment, according to multiple current and former Perenco Group's employees who spoke to EIA. As an expert explained, their contractual status damaged the safety culture on the platform:

"**Source**: There's pressure from the employer. There's the precarious nature of the jobs, as most of these workers are employed by subcontracting companies with one-month contracts that are renewed each time. So sadly when they face these kinds of situations, well, they can't do much, because if they try to go against Perenco's directives, they risk not having their contracts renewed. So they do what they can, risking their lives, and sadly we end up with this kind of situation."

EIA's investigation also reveals that the key staff responsible for overseeing the company's operational, management and structural policies are based in Paris, not Gabon. This includes staff responsible for company-wide human resources, the company's workover director, and the company's high-level health, safety, and environment (HSE) staff. The location of these staff suggests that the imperative to prioritize production at all costs stems not only from the company's culture, but from its top-down management structure. This hierarchical structure, which is outlined in the following section, undermines the company's claim that it lacks direct control of its subsidiaries, a claim it uses to protect itself from legal proceedings in France.

2.4 From Exploitative Culture to Centralized Management: The Role of Senior Staff in Paris

Perenco Group's labor culture and the specific decisions taken in the run up to the Becuna tragedy apparently stem from the management practices of senior staff in the group's Paris office. For example, Perenco Group's management in Paris apparently issued the permit for the workover operation that led to the tragedy on the Becuna platform. Normally, oil companies in Gabon develop work plans in the country, a well-placed source said. However, Perenco Group officials in the company's Paris headquarters have an unusual degree of control over its Gabonese subsidiary's work plans, the source said, adding that "the QHSE [quality, health, safety, and environment] manager at base [Perenco Oil and Gas Gabon's headquarters in Port-Gentil] doesn't have a hand in the work permit for these operations - Paris manages that directly." According to this employee, Paris insisted on handling the work permit for the Becuna workover operation because the company wanted to avoid a temporary halt to the rig's oil production in order to maximize its profits. Another expert source characterized the Paris office's handling of the work permit as a grave security lapse:

"**Source**: There's a work permit that's prepared before workover operations and which has to be signed every morning before operations resume. This procedure wasn't being applied. It's an error. It's incompatible and unusual for oil operations. [...] I find it hard to understand. I really find it hard to understand and accept these deviations."

The control exerted by staff from Perenco France was, according to the information collected by EIA, even more direct. Another source indicated to EIA that the Paris office was in direct control of the operations that created the conditions for the fire:

"**EIA**: And is it the employees on the Bécuna platform, the employees in Gabon, who testified that it is specifically [the Paris office] that makes decisions in crisis conditions, in situations like these?
Source: This is the opacity at the heart of Perenco. But from what I understand, when it comes to workover operations, the Gabon team has no authority. Everything is managed from Paris. All major decisions are made by Paris."

Notably, statements from personnel who were involved in the workover operation indicated that the Paris headquarters apparently intervened to ensure that the team on the oil rig disregarded the surges that occurred two weeks before the Becuna disaster. According to these statements, Paris also asked for these warnings to be excluded from the daily reports, which are written by a Perenco employee and sent to the superintendent and workover director in Port-Gentil before being passed on to Perenco Group's senior management in Paris:

"**Source**: During the preparation for the operation, there were two important oil surges. These should have served as a strong signal to the teams and management to check the entire procedure, check the equipment, check the skills of the personnel involved. In fact, check absolutely everything before continuing because the risk was there, but this wasn't done. Instead, the information was passed on to Paris. And Paris said, 'Ignore the risks, go ahead with the operation, and there's no need to report this in the daily report.' So, in the end, it was never documented in the daily report. [...] I spoke with the company man who was present during these two oil surges. He confirmed that they had happened. He said he had raised the problem, but, well, it was not included in the daily report."

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report. Management's decision to replace the P-225 workover unit with the P-115 workover unit also apparently resulted from its concern that P-225 would stop the operation because of safety concerns, which would result in "non-productive time" and a loss of profit:

"**EIA**: P-225 was replaced after it noticed some issues. So this wasn't a planned replacement? P-225 was replaced because they noticed problems?
Source: That's right. In fact it was a sort of swap. They [P-225] noticed there were problems. They [Perenco management] sent the team to the city [Port-Gentil] to

Source: SkyWatch Space Applications, Inc.

Figure 13
Satellite image of the Becuna platform.

redo the maintenance work. And in their place, they brought in P-115. And when they came in, that's when the accident happened.
EIA: But what was the logic? Did Perenco management, be it in Port-Gentil or elsewhere, think that P-225 wasn't capable? Or did they want to have a team that was less aware of the HSE [health, safety, environment] issues?
Source: What you have to understand is that P-225 is the biggest workover unit, which has a lot more resources … Normally, when P-225 can't manage a project on a well, it means the other little units won't manage either. But, they [management] wanted to persist. If P-225, which is really well equipped, can't [complete the operation], and you put a less powerful unit in their place, the result, logically, is what happened.
EIA: So why do it?
Source: Production! Production.
EIA: They were afraid that P-225 would have stopped the operation?
Source: Right, they were afraid that the operation would have meant non-productive time. Instead of sticking with P-225, who would have caused non-productive time, [they said] 'we'll take P-115, we'll do it like that.'"

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

Well-placed sources told EIA that safety concerns plagued the Becuna workover operation from the outset and that they believe these concerns were ignored and covered up. One source described multiple oil surges occurring in the weeks leading up to the accident:

"**Source**: Two weeks prior, there had already been some signs - significant oil surges - that should have served as warnings. Unfortunately, these surges were ignored, so much so that even the people present during these two major incidents were replaced, that is, sent to other installations."

The government-sanctioned report on the accident, which EIA was able to view, confirmed that there were "significant oil surges" approximately two weeks before the platform fire.

According to the report and to sources consulted by EIA, these surges were excluded from the daily report compiled by the company man and shared with the superintendent in Port-Gentil and with the workover director in Paris. When asked by EIA investigators why this crucial element of information was apparently not shared with Paris staff, sources clarified that the information had most likely been transmitted to Paris via other means such as via phone and email. They said the information may have been left out of the official paper trail in order to shield the group's senior management in Paris from any liability. Despite the previous surges, and the risk they represented, the Paris office seemingly ordered workers to execute the workover.

2.5 Post-Explosion and Apparent Cover Up

In the days after the Becuna platform tragedy, the transitional government of Gabon publicly demanded an inquiry into the events that led up to the accident,[64] appointing investigators to uncover the causes of the accident and organize hearings.[65] Due to the importance of the oil sector nationally and the gravity of the accident, an investigation was also opened by the military authorities of the country, in the form of the Directorate General for Counter-Interference and Military Security, commonly referred to as "B2" in Gabon.

In parallel, sources told EIA investigators that a Perenco Group crisis unit also deployed to Becuna. Multiple well-placed sources criticized how the corporate crisis unit handled the situation, the accident scene and, in particular, the evidence. Sources explained to EIA investigators that the crisis unit allegedly swept human remains into the sea, despite their importance to the investigation into the causes of the accident and the identity of the victims:

"**Source**: The night of the explosion, they came onto the platform. They cleaned everything up, and as [one of the witnesses] was there, he saw how the flesh was cleaned up with a karcher [an industrial sweeper] and thrown straight into the sea. He made this clear to the authorities during the hearings."

Another source explained that the disposal of human remains and the cleaning of the platform violates international standards for how to approach the scene of an accident:

"**Source**: Exploration and exploitation have to abide by certain international standards, regardless of where the operation takes place. When there's an event like that it's marked out and off-limits until further notice. See what I mean? When there's an operation occurring alongside production, the area where the explosion took place is cordoned off and, on top of that, there's been loss of life. Contrary to instructions and procedures, we learned that the site was accessed and it had been cleaned up before the investigators arrived […] Clearly, it's a desire to conceal any act that might incriminate them [Perenco]. Because as I say, it's against the law. You can't have an accident like that and clean it up before the investigators get there. That's an international standard. The reason for doing it is to cover things up."

Another source clarified that workers across Perenco Group and its subcontractors understood that accident scenes should be cordoned off until the arrival of the prosecutor, accompanying police forces, and the coroner in cases where a worker has died. They understood that any manipulation of an accident scene was a violation of Gabonese law, the source said.

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

Sources also told EIA investigators that Perenco Group managers provided information to investigators that was not consistent with what investigators heard from workers on the platform before the accident:

"**Source**: The authorities were asked by the presidency and the Ministry of Justice to get to the bottom of it. And they realized that the information they got from the team that was in the field at the time of the accident, when they were interrogated by B2 [the Gabonese security service] - the information that they gave and the information given by Perenco management didn't square. So, it seemed there was something wrong. That's the reason that the Ministry of Justice and the presidency demanded someone get to the bottom of it."

These concerns were further compounded by allegations that a Perenco Group senior manager who traveled from France to Gabon in the aftermath of the accident pressured one of the survivors in order to influence his account to Gabonese investigators. During his alleged visit to the survivor, the French senior manager was allegedly accompanied by Nestor Aworet, the second-most senior member of Perenco Oil and Gas Gabon:

"**Source**: They went to see him and he said, word for word, he said: 'When they arrived to see me, there was the deputy director, Mr. Nestor Aworet, and a representative of Perenco who came from France.' So he [the representative who came from France] said that there are people who will come and ask you questions. This is what you should say and this is what you should not say. But he [the survivor] asked 'why are you telling me to say certain things and not to say others? Why shouldn't I just tell the truth about what happened? I will not do as you said.' Then they left. The next day they [Perenco] got the guy out of the hospital and he was forced to move to another clinic to get treatment. So, Perenco refused to take care of him, to take charge of his hospitalization, because he did not obey what they asked him to do. And that's when he informed the general management of B2 and everything else. That is when, at that moment, we finally understood that in fact Perenco, the management of Perenco Port-Gentil, was hiding certain information."

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

Despite Perenco's alleged efforts to align witnesses on an official version of events, there were apparent inconsistencies between the company's account of the Becuna disaster and the preliminary findings of Gabon's security services. These discrepancies apparently led the then-Prosecutor General Pierre Johsan Apérano Essongué to arrest three senior Perenco officials in Gabon: Adrien Broche, the general manager; Nestor Aworet, deputy general manager; and Augustin de la Passe, who was at the time reported as being the workover director.[66] However, despite being held on suspicion of involuntary homicide,[67] all three were released shortly after, apparently as a result of political intervention by Perenco Group officials, and linked to bribes paid to the Prosecutor General, Édith Christiane Mvou Loubamono Epse Mbangangoye:

"**Source**: What happened was that that day, they paid out 40 million [Francs CFA] … that fell into the hands of the deputy prosecutor who took over the case. She was the one who coordinated the release of the deputy country manager, the country manager, and the workover director [of Perenco], who had been held by the intelligence service, by B2, from noon until 11 pm. They were going to spend the night there. So she called the director saying that they could be released and the interrogation would continue the next day. The prosecutor in charge of the case, when he called the director the next morning to learn what happened, was very unhappy when they told him that his colleague had given the order to release them, even though she wasn't in charge of the case…
EIA: So, even though it wasn't her case, she intervened, very likely due to the [alleged] bribe she had received?
Source: Of course, that's exactly it.
EIA: And who did the [alleged] bribe come from?
Source: From Perenco."

The tensions between the Prosecutor General who released the Perenco Group officials and the Public Prosecutor at the Court of First Instance of Port-Gentil who had arrested them made headlines in Gabon, several weeks after the Becuna platform accident. In May, 2024, Pierre Johsan Apérano Essongué was suspended from his role as Public Prosecutor by his superior, the Prosecutor General of the Republic, Edith Christiane Mvou Loubamono, for misconduct and insubordination related to the release of the Perenco Group employees.[68] The charge of insubordination relating to the Becuna platform accident was initially brought before the Minister of Justice, who referred the case to the High Council of the Judiciary for a decision while instructing the courts to continue their investigation into the accident.[69] In July, 2024, Mr. Aperano Essengue received a formal reprimand in his file from the High Council of the Judiciary.[70]

In response to EIA's letter offering an opportunity to comment on the main findings of the investigation, Mrs. Mvou Loubamono responded: "I ask you to contact my superior, the Ministry of Justice, which will authorize me to respond to your questionnaire." EIA reached out to the Ministry of Justice of Gabon and had not received further

Source: EIA

Figure 14
Unmarked graves where workers were buried before public outcry.

comment at the time of publication from either the ministry or Mrs. Mvou Loubamono. In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

According to multiple sources, Perenco Group's influence in Gabon also led to the findings of the audit requested by the then-president of the transition being buried. It appears at the time of writing that the findings of the report had not been communicated to the president, nor to key figures in the President's office. These sources further indicated that senior officials in Gabon's Ministry of Hydrocarbons have a financial or political interest in preventing the report into the deadliest disaster in the history of the country's oil sector from becoming public. The lessons of the Becuna disaster appear to have been buried with no apparent compensation for the families of the victims - except, according to EIA sources, to the family of Mr. Gares.

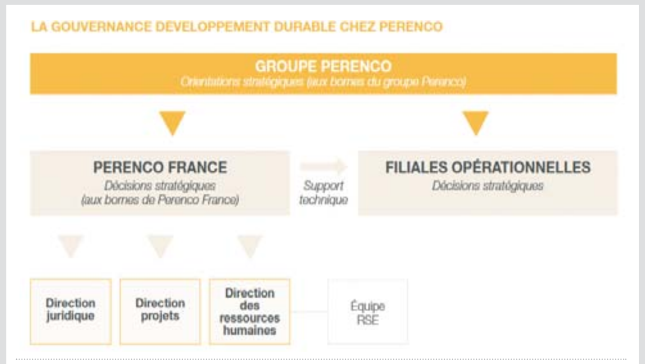
In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report. Moreover, three of the victims of the accident were seemingly initially buried in unmarked graves, according to sources and video seen by EIA (Figure 14). Sources explained that it was only after intense public outcry from the community that the remains of the deceased workers were taken back to the morgue for proper identification. Sources indicated that Perenco apparently only agreed to bring in medical experts to identify the deceased workers after this outcry.

A source with knowledge of the matter alleged to EIA investigators that the family of Mr. Gares, the company man during the explosion, received approximately US $10 million in compensation, and signed a non-disclosure agreement. According to EIA's investigation, the families of the African workers have not been compensated to this day.

The Becuna platform is operational again and workers sent there continue to risk their lives. While some safety measures have been taken, multiple sources indicate that the Simba II and III wells do not meet industry standards, including an outfitted fire safety system.

3. HEADS: HOW THE GROUP PRESENTS ITSELF

The Perenco Group's strategy to avoid accountability for the damage caused by its subsidiaries abroad relies on the company's claim that its Paris and London offices have no control over the operations of these subsidiaries. This public portrayal of the group's structure revolves around four major elements: first, a chairman who represents the owners of the company; second, a chief executive based in the UK who oversees the group's management; third, a suite of independent subsidiaries located in 14 oil- and gas-producing countries responsible for the daily operation of oil and gas assets; and fourth, a "bureau d'étude", or technical service branch, in Paris (Perenco France) that supports the subsidiaries' operations. This structure is partially shown in Figure 15, which comes from Perenco France's annual non-financial reporting.[71] The following paragraphs describe, based on publicly available information from the Perenco Group, the group's four pillars and their main, self-reported activities.



Source: Perenco France

Figure 15
Extract of Perenco Group's corporate structure self-representation.[72]

3.1 Nested Family-Owned Holdings and a Part-Time Chairman

Unlike publicly-listed companies, Perenco Group, as a privately-owned entity, is not obligated to disclose financial information or its corporate structure. The company, which is made up of a complex web of interrelated holding companies often incorporated in the Bahamas and other tax havens, keeps details of its corporate ownership and organizational structure confidential.[73] Although this chain of corporate ownership is kept confidential, the group publicly acknowledges that it culminates in an ultimate parent company, Perenco International Limited. This company was solely owned by Perenco Group's founder, Hubert Perrodo, until his death in 2006, when his heirs took over control. An excerpt from arbitration proceedings from 2011, brought by Perenco Ecuador Ltd. before the International Centre for Settlement of Investment Disputes (ICSID) against the government of Ecuador (Perenco v. Ecuador) - "the Parties" - reveals a web of shell companies that structure the company's corporate ownership and its ultimate connection to the heirs of the Hubert Perrodo estate:

"The Parties do not appear to contest that Perenco was the wholly owned subsidiary of Perenco Gabon S.A., a company incorporated in the Bahamas, at the time Perenco commenced these proceedings before ICSID. In turn, 92.5% of the shares of Perenco Gabon S.A. were held by Perenco S.A., another company incorporated in the Bahamas. One hundred percent of the shares of Perenco S.A. were held by another Bahamas registered company, Perenco International Limited, and 92.9% of the shares of Perenco International Limited were held by the estate of the late Hubert Perrodo, a French national. [...] the entire Perenco Group has been fully owned and controlled by Mr. Perrodo's heirs, consisting of his widow and three children. All are French nationals and his eldest son [François Perrodo] is now Chairman of Perenco Group."[74]

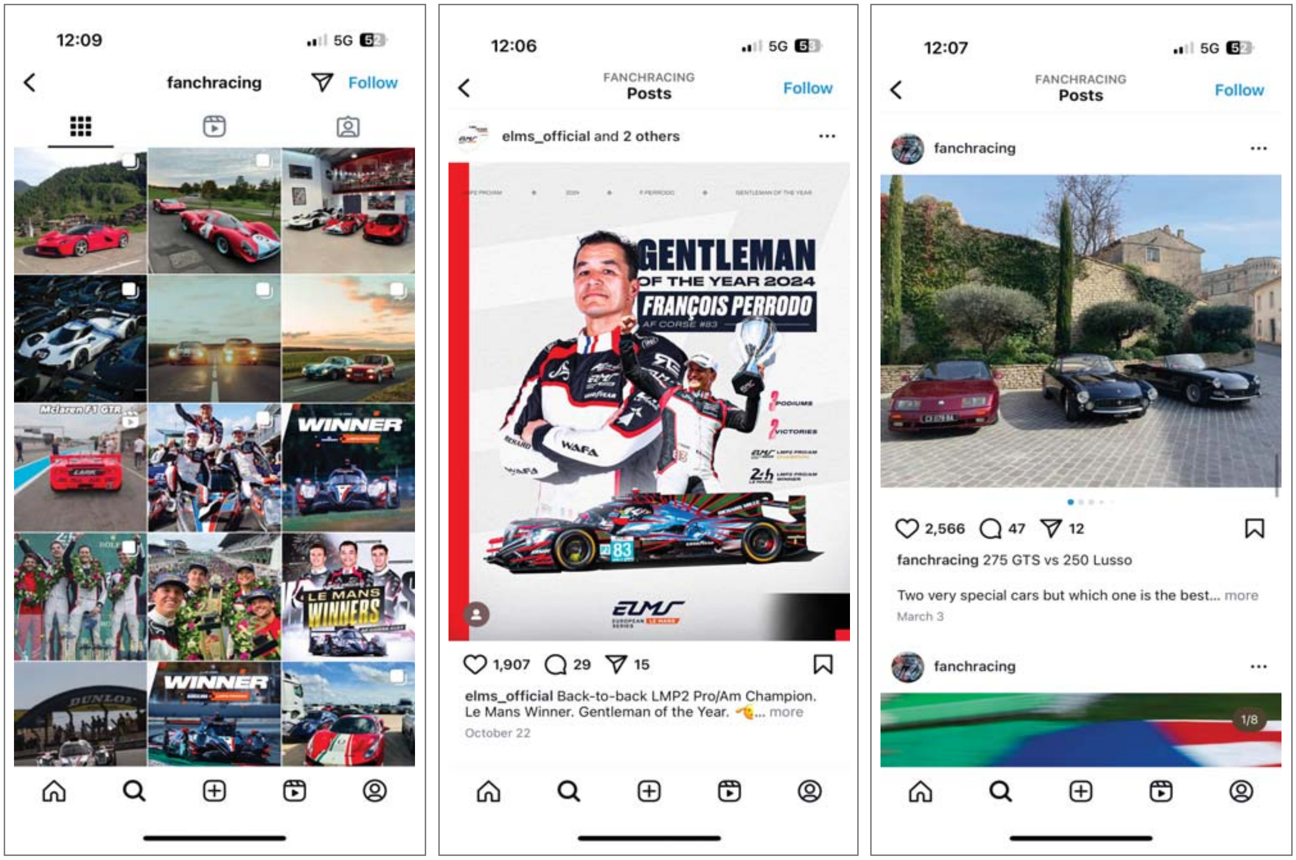
According to public information, confirmed by EIA's insider sources, more than 10 years later, François Perrodo remains the Perenco Group's chairman. He is also an avid amateur car racer, driving for the mixed pro/amateur team AF Corse.[75] His social media posts reveal the busy life of a billionaire amateur car racer. In 2024 alone, he raced at least eight times: in Barcelona in April; Le Castellet in May; Le Mans in June; Imola in July; Spa-Francorchamps in August; Mugello in September; Portimão in October; and Sepang in December. His passion for car racing and his luxurious, jet-setting lifestyle appear to take up much of his time:

"**Interviewer**: You got your LMP2 Pro/Am title defence off to a great start with victory in Barcelona last month, how do you sum up that first race of the season?
FP: Like I said, for me, a complicated race, following a couple of difficult weeks. I had a big shunt [accident] during the official Goodyear pre season tests and I was literally cleared to race two days before the prologue! [...]
Interviewer: Tell us a bit about Francois Perrodo when you are not racing.
FP: One word: Busy! Professionally, I chair our family business. Aside from racing, I also have a passion for anything related to the mountain, whether it's ski touring in the winter or in the summer, rock climbing, cycling, mountain biking, mountaineering, one of my dreams is to climb the Matterhorn one day.

While François Perrodo is involved in major decisions and company events,[76] where he represents the Perrodo family's interest, the day-to-day management of the fast-moving group with more than 7,000 employees is apparently in other hands. The disaster in Gabon that led to the death of six workers in March 2024 illustrates this.

The explosion occurred on March 20, 2024. According to EIA's investigation and publicly available information, Perenco Group initiated a top-priority crisis management strategy in the aftermath of the disaster. This strategy involved multiple time-sensitive and high-stakes decisions, including deploying a crisis unit to Becuna; convening independent experts to investigate;[78] and

Figure 16
Oreca 07 sportscar driven by François Perrodo's mixed pro/amateur team.[77]



Source: EIA, based on Instagram posts

Figure 17
Social media posts from Perenco Group's Chairman before and after the explosion in Gabon.

bringing medical experts in to assist with the identification of the deceased after an apparent public outcry resulting from the company's alleged decision to place three victims in unmarked graves (see section 2.5). While the company's crisis management strategy was in full effect, François Perrodo was preparing for his upcoming races and racing. Posts on Instagram and publicly available race results indicate that on April 12 to 14, he participated in, and won, the mixed pro-am category at the 4 Hours of Barcelona endurance sportscar racing event;[79] and that on May 5, he raced in the 4 Hours of Le Castellet, another endurance racing event.[80] It was only after these races that the chairman traveled to Gabon, where he reportedly met with then-Gabonese President of the Transition General Brice Oligui Nguema, accompanied by Perenco Group's chief executive, Armel Simondin, then-country manager Adrien Broche, and then-deputy country manager Nestor Aworet.[81]

Indeed, it is Mr Simondin, the chief executive, who plays a crucial leadership role during crises like the Becuna disaster, overseeing crisis management, making time-sensitive decisions for priority projects, and ensuring the overall supervision of the company.

3.2 A Trusted CEO Based in the UK Headquarters

As a senior manager explained to investigators: "It's a family-owned business, but still I'm responding to the CEO, to the company CEO." Over the past 17 years, Perenco Group has effectively been led by the company's London-based chief executives, Jean-Michel Jacoulot (from 2007 to 2016),[82] Benoit de la Fouchardiere (from 2016 to 2024),[83] and Armel Simondin (since 2024), according to EIA findings.[84] All of Perenco Group's CEOs have seemingly earned their position and the trust of the Perrodo family through a long career within Perenco Group prior to their promotion. The current chief executive, Armel Simondin, has been with the company for 13 years and is part of a close circle in direct communication with the chairman and the rest of the Perrodo family. Former chief executives Benoit de la Fouchardiere and Jean-Michel Jacoulot have come from the ranks of the company and, after long careers with Perenco - 19 and 12 years, respectively - have been promoted to this position.

3.3 Dozens of “Independent” Operational Subsidiaries

Perenco Group is composed of at least one hundred subsidiaries spread across 14 countries where the company produces oil and gas, EIA findings show. Perenco Group claims that these subsidiaries, which are responsible for exploiting oil and gas, are independent and autonomous. This claim has been repeated on multiple occasions in public-facing communications and in documents submitted to courts or arbitration bodies. As an unidentified Perenco employee explained to Le Monde in 2019: “Our Congolese activities are managed by our subsidiary, which is independent.”[85] Perenco expanded on this finding in proceedings before the French National Contact Point [NCP][86] of The Organization for Economic Cooperation and Development (OECD) concerning the impact of Perenco’s activities on human rights and the environment in Tunisia:

“At the mediation meeting, Perenco acknowledged that it did not have a due diligence policy nor at Group level. Perenco France pointed out that Perenco’s subsidiaries are independent and that the Group’s executive management, based in England, is responsible for environmental and social responsibility (“RSE” or CSR). Perenco has thematic policies that constitute the Group’s “philosophy” and are adapted locally by the subsidiaries.”[87]

In a court filing submitted to the Paris Court of Appeal, Perenco repeated this claim, stating that its subsidiaries “retain control of the strategic orientation that guides their projects and their operational management.”[88] As the OECD’s French NCP for Responsible Business Conduct notes, Perenco describes itself as a “highly decentralized organization.”

3.4 An Exclusive Service Provider for All the Subsidiaries in France

Perenco Group describes its organizational structure as a network of independent subsidiaries operating in various countries, overseen by a chief executive and a management team based in the UK. Positioned between these two levels is Perenco France, a dedicated technical “service provider” that the company says has no formal authority.

Figure 18
Entrance of Perenco offices in London.

Figure 19
Entrance of Perenco offices in Paris.

Perenco France is a private limited company established in France with an office in Paris. In 2020, it changed its registry description from a company directly responsible for oil exploration to a company one step removed, specialized in the "provision of services and studies" related to oil exploitation (Box 5). In the words of Perenco France's CEO, Eric Iwochewitsch:

"Perenco France's activity focuses on providing expertise to the various operating companies of the Perenco Group to meet their operational needs on site and on base, their development study needs and the technical support they may require.[89]

This new definition of Perenco Group's French company is highlighted in its annual non-financial report issued in 2023. In the document, the company's new role is expressed 16 times in the 55-page document. The company and its employees are described as specialists in offering "support," "expertise," and "advice" to all the "operational subsidiaries" located around the world: "As the Perenco Group's technical expertise provider, Perenco France offers a full range of technical services to other Group companies to meet their needs in areas such as drilling, operations, projects, geoscience, human resources, legal and IT. Perenco France offers tailor-made technical support, ranging from simple studies to turnkey project development, by engineering innovative solutions adapted to the specific needs of Perenco group companies. These companies retain control of the strategic orientation and operational management of their projects. In addition, Perenco France provides highly qualified and experienced staff to support the Group's companies. Personnel can be deployed on site or on base, either in the form of long-term expatriation or in rotation, in order to effectively meet their operational needs."[90]

The new version of Perenco France's role within the group is confirmed in a court document obtained by EIA investigators. Explaining the relationship between the company established in France and the companies established in the DRC, Perenco France stated that it "is not the parent company of the group to which it belongs, nor is it the parent company of the Congolese companies referred to in the summons and which are active in the DRC."[92] According to this description, Perenco France has no authority, no line management, no control, and therefore no responsibility for activities performed by the Perenco Group's subsidiaries located in the DRC (nor any other country). This is key because it is seemingly intended for Perenco's subsidiaries to be legally responsible for any fallout from their oil extraction operations. This version of decision-making and theoretical accountability is reflected in how the company describes itself to the OECD's French NCP: "Perenco explained that the company's subsidiaries are independent and have broad autonomy but report to the company's executive management. Perenco France is a service provider for the company's operational subsidiaries and deploys staff there. Like the company's other entities, Perenco France reports to Perenco's executive management located in London. Through its consulting and human resources services, Perenco France maintains business relationships with the other company's entities [...] The NCP questioned nonetheless Perenco's highly decentralized organization that is characterized by the responsibilities of the operational companies / subsidiaries, particularly in the management of risks related with social issues, the environment and RBC."[93]

The French NCP, as outlined in the paragraph above, formally "questioned" the company's self-portrayal as a "highly decentralized organization." EIA's findings further dispute the official narrative of decision-making and control that the company has maintained since 2020.

BOX 5.

PERENCO FRANCE'S METAMORPHOSIS

From 2005 until January 2020, Perenco France described itself as directly engaged in the "exploitation of hydrocarbon deposits and all services and engineering related to the oil industry." The French company was explicitly responsible, per its articles of association, for the oil exploitation activities carried out by the group. In 2020, the company changed the description in its articles of association to "the provision of all services and studies as well as all related activities concerning operations at sea and on land, in particular (...) linked to offshore and onshore oil exploration and production, as well as reconnaissance engineering and technical supervision concerning the exploitation, extraction, processing and transportation of hydrocarbons."[91] Per the new description, Perenco France provides services to Perenco's subsidiaries and technical supervision to its operations, without formal responsibility for oil and gas production.

4. TAILS: HOW THE GROUP OPERATES

EIA's investigation reveals that there is a significant disconnect between how Perenco Group portrays the role of Perenco France and how the Paris office actually relates to Perenco Group staff in oil producing countries. EIA's findings indicate that, for certain key functions, Perenco Group's office in Paris plays the role of a co-headquarters alongside its London office. A senior source within Perenco Group was unambiguous as he described a "two-headquarters" group, one located in London and the other in Paris.

However, Perenco Group publicly presents a very different narrative: it claims its subsidiaries operate independently, and that its headquarters is in the Bahamas, where it has its primary corporate registration. This claim appears to be intended to protect Perenco's London and Paris offices from regulatory or judicial scrutiny in the UK and France. To critically assess the company's claims, it is essential to understand what constitutes a corporate headquarters in both the academic literature and the oil industry.

4.1 What Makes A Headquarters

Perenco Group's portrayal of its own governance structure reflects a narrow interpretation of a corporate headquarters, namely that the headquarters is by definition where the company is legally domiciled. This definition is not supported by the scholarly literature on corporate headquarters, which documents a complex and interrelated set of functions that determine whether or not an office is a headquarters.[94]

The oil and gas industry is characterized by high levels of capital intensity and technical complexity.[95] This necessitates a business approach that the academic business literature characterizes as a "strategic planning" or "strategic control" approach, with a highly involved

BOX 6.

"LEAVING A LOT OF MONEY ON THE TABLE": EXPERT DOUBTS PERENCO GROUP'S NARRATIVE

The model Perenco Group claims to use fits what Professor David Collis of Harvard Business School describes as a "multidomestic" model,[97] whereby subsidiaries are given significant control and autonomy over their operations in the countries where they operate.

While this model is prevalent in sectors such as private equity and consumer packaged goods, Dr. Collis noted that it is very rare in the energy sector: "Realistically, most of the energy companies are at the other end of the continuum, where you're much more vertically integrated, much more coordinated, much more direction, control, and influence activities at the headquarters. That would be much more typical."

Dr. Collis noted that oil and gas is an inherently global business, meaning there would be significant benefits to coordination and integration across geographies by a headquarters; and that failure to monitor a large energy company's subsidiaries globally could lead to significant reputational, legal, and financial exposure. Dr. Collis noted that while a multidomestic model for an energy company is theoretically possible, "it means they're likely leaving a lot of money on the table."

headquarters taking a direct role in the activities of its subsidiaries.[96] This finding was confirmed by David J. Collis, Adjunct Professor at the Harvard Business School. According to Dr. Collis, large international energy groups usually have headquarters that are directly involved in and in control of the operations of the subsidiaries of their group. As he explained: "There are some functions that are absolutely integral to the entity as a whole, like safety, health and environment. So that's one fundamental reason why I would expect a large energy company to have a lot more direct control from the headquarters." The other key reason for the centralized role of the headquarters in the oil and gas sector is due to a series of vital shared functions between all producing subsidiaries, including economic planning, investment decisions, and critical resources allocation. As Collis explained, all these aspects need to be addressed from the perspective of the portfolio as a whole: "There are critical questions that simply cannot be answered at the subsidiary level, like what's the price of oil going to be in 30 years time? You can't have one subsidiary making a decision on oil going to $3 and another one making a decision on oil going to $300. Strategic and tightly controlled coordination across producing subsidiaries needs to happen." Absent that planning, a large oil and gas group would be economically inefficient, something that contradicts the group's trajectory and business model (cf. Section 1 and Box 6).

While the literature on corporate headquarters is expansive,[98] experts agree on four key functions that determine what constitutes a headquarters. These are: "control" activities, whereby the headquarters exercises control over the key strategic decisions made by its subsidiaries; value creating functions, whereby the headquarters decides on the company-wide allocation of resources; provision of shared services; and obligatory functions, such as tax reporting and financial management.[99]

4.2 Control Activities

While Perenco Group, via a series of holding companies, is ultimately registered in the Bahamas (cf. prior section), EIA's investigation shows that the Bahamas office does not have control over key activities nor does it set company priorities. Long-term Perenco Group employees were puzzled when asked about the possible role of the Bahamas office in the daily operations of the company's subsidiaries (Box 7). Instead, these employees, who have all all worked for more than 10 years at Perenco, made it clear that staff at Perenco France exercised controlling power over staff based in oil producing countries. As one of them stated:

"**EIA**: I don't understand: Perenco here [DRC], is it managed here or is it managed in France? Who makes the strategic decisions?
Source: The one who is here is just a puppet. Decisions come from France."

As noted, one of the key functions of a corporate headquarters is known as its "control" activities, which refer to its control over the key strategic decisions made by its subsidiaries. EIA's conversations with several current and former Perenco Group employees - within both the company's headquarters and its subsidiaries - revealed that Paris and London offices exerted a high degree of top-down control over Perenco's subsidiaries. During these conversations, sources explicitly and interchangeably referred to Paris and London as the group's "headquarters," "head offices," and "parent companies." They explained to investigators that company "management" is located in these two offices. They said the Paris office heads up the workover, drilling, business development, human resources, and operations departments, while London heads up the finance and geoscience divisions.

This centralization of decision-making power in Paris and London and the managerial complementarity between the two is confirmed by an analysis of

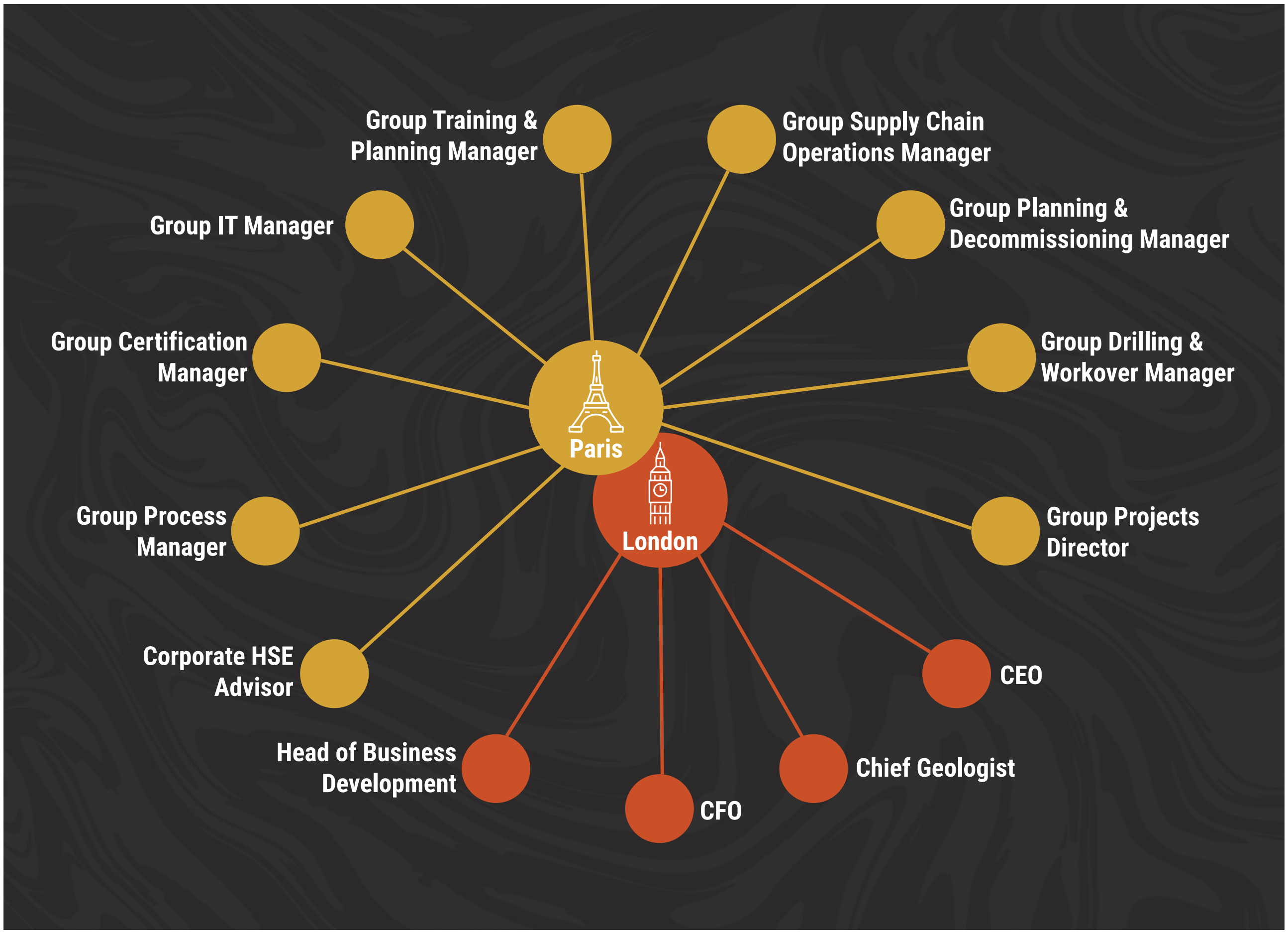
BOX 7.

BAHAMIAN FACADE

The reality of managing a multinational oil and gas company precludes the possibility that Perenco's Bahamas office plays any functional role in the management or strategic vision of the company. EIA reached out to Perenco's Bahamas office and was put through to a man who, when cross-checked against publicly available documents, does not appear to be a Perenco employee. This contact referred the EIA investigator to the company's London offices, noting that "they [Perenco] like to centralize everything." A well-placed source within a Perenco subsidiary said he had never had any contact with the Bahamas office:

EIA: In your [decades] of experience with the company, the existence of a company in the Bahamas has nothing to do with the everyday management of the company?
Source: No, nothing to do with it. I've never heard anyone talk of the Bahamas. I've always heard talk of France and England.

These explanations, and the lack of available information about any full-time Perenco employees with functional responsibilities based in the Bahamas, indicate that the Bahamas office plays no meaningful role in the management of the company. Instead, the Bahamas office apparently exists to minimize the company's legal and tax exposure in the UK, France, and elsewhere. Perenco Group's Bahamas "headquarters" is apparently part of a larger corporate structure composed of numerous shell companies.[100]



Source: EIA

Figure 20
Placement of senior Perenco Group management.

hundreds of current and former Perenco Group employees' publicly available LinkedIn profiles, including 120 profiles of managers, directors, experts, and engineering staff based in Paris (Figure 20). EIA's analysis and discussions with sources indicate that staff located in Paris are line managers for staff located around the world (Figure 20). These Paris-based staff exert direct control over decisions that are made about global oil production and managing the harms that result from operations, while the group's London-based staff oversee finance and high-level corporate management. Taken together, the company's London and Paris offices fulfill all of the key functions of a corporate headquarters, as it is understood in the academic literature, and by all the employees with whom EIA investigators spoke.

A country-level manager for the Perenco Group explained the vertical hierarchy established by the British and French headquarters, via "the men in charge," over the company's subsidiaries:

"**Source**: You can advise. You can say what you think, why [you think it], and everything… But in the end, the men in charge… As soon as they [managers in Paris and London] make the decision, it's your new direction."

EIA's findings show that the company is highly centralized. A source, who has worked for several oil majors, said the degree of centralization at Perenco Group was unusual for companies in the oil and gas sector. This centralized, hierarchical structure relies on the managing and reporting relationship between staff from headquarters and staff in oil producing countries. A country director told EIA investigators that his/her "bosses" – the individuals to whom they directly report and from whom they receive orders – are located in both Paris and London, depending on the nature of the issue. Perenco Group's country directors report and respond to the heads of departments in Paris or London, or to the chief executive, the country manager said. They further clarified that, from a control perspective, Paris is a center of decision-making for the company and its subsidiaries - a far cry from the service provider the company claims it to be.

In contrast to Perenco Group's public portrayal, insiders describe how employees at Perenco Group's subsidiaries

Country	Country Manager	Nationality
Congo	Stéphane Barc	French
Gabon	Adrien Broche	French
DRC	Frédéric Kiepferle	French
Cameroon	Yves Postec	French
Chad	Eric Josseron	French
Tunisia	Benoit Robert	French
Vietnam	Alexis Heydenreich	French
UK	Jonathan White	British
Trinidad and Tobago	Gregoire de Courcelles	French
Brazil	Damien Szyska	French
Colombia	Gael Piardet	French
Guatemala	Ludovic Malcoste	French
Mexico	Gilles d'Argouges	French
Turkey	Cyril Thiebaut	French

Source: EIA based on publicly available information

Figure 21
Country of origin of Perenco group country managers, as of March, 2024.[101]

are asked to use their technical expertise and local knowledge to support decisions made by senior managers located in London and Paris - not the other way around. These insiders explained that the role of the country directors is to "break the back of the work, for the manager to understand everything, so he has the big picture and makes the decision." They further explained that:

"**EIA**: Your model is very centralized in terms of decision making. Is this true?
Source: For the big decisions, yes. After… how you manage to do things…
EIA: I'm not talking about the day to day…
Source: We work for the family and we're here to support the bosses, to make their life easier.
EIA: How do you define a big issue, small issue, is that measured by the amount of money involved?
Source: We have a matrix depending on the amount. Even a small hole needs to be taken up with HQ… even a small leak on the platform."

According to EIA's findings, the control that the Paris and London offices exert over its subsidiaries is anchored in the close relationship between senior managers located in Paris and London and expatriates located at Perenco subsidiaries. The company sends expatriates to manage its subsidiaries and report to headquarters. They are strategically moved from one country to another at the discretion of senior managers, sometimes with little advance notice or with last minute destination changes. Sources explained to EIA that senior management controlled this strategy of "musical chairs," which is used to advance company objectives and involves multiple departments, multiple countries, and multiple individuals. As one source explained, subsidiaries operate independently from one another, and so the human resource department in Paris is responsible for rotating expatriates between the subsidiaries.

These expatriates are constantly in contact with senior management via emails and phone calls, sources said. Information is constantly shared within this close-knit circle. However, sources described the "wall" of confidentiality that exists between this tight-knit group and local employees. It is very common for expatriates to be European, mostly French and British, sources said. In addition, it appears, according to EIA analysis, that all country directors are French and were educated in

France, apart from the director of the UK subsidiary in charge of domestic UK production, who appears to be a British citizen (Figure 21). Sources in Central Africa described a segregated work environment where "white folks" in the country are in constant communication with "folks in Paris" before "giving orders to all." Multiple Perenco Group employees described this model as "neo-colonial" because it appears that very few Central Africans are invited to take part in discussions, or to make decisions about the subsidiaries' priorities and the impact on their lives. One source from a Central African subsidiary described the expatriates and their bosses in Paris and London:

"**Source**: It's a restricted group, it's really a restricted group. These are people who do not agree to share. They can't share meetings with us. They would be revealed. There are things that would come out.
EIA: I see. So only, for example, the director of the [country name] subsidiary is the one who is in contact with the bosses in Paris or London, but the other employees…
Source: Obviously, no.
EIA: Obviously. Ok. So even within the company, it's a company that is almost, quite, as you say, a restricted, centralized group, and the circulation of information is very controlled.
Source: Very controlled. Very controlled. Even in the oil field. We are in [country name], but the expatriates, let's say "white folks," are numerous and have positions of responsibility. They hold meetings behind closed doors. Where nobody else can attend.
EIA: Is that true?
Source: Of course.[…]
EIA: And in fact they are in charge of operations?
Source: Of course. Electricity manager, production manager, instrumentation manager, these are the heads of these departments. When they have a meeting with Paris, there are no [country name] people, since it is between them. They are among themselves. So they [expatriates] are the ones who provide real-time information to Paris. Even if it is [country name] who provides this information via their work experience on the ground, it is they [expatriates] who relay it to Paris."

4.3 Value Creation

Value creation is a corporate priority that senior managers from Paris and London oversee closely. Sources who spoke to EIA investigators mentioned multiple facets of this priority. One relates to the mandatory annual or triennial planning, which the subsidiaries propose but must be presented, discussed, and approved by Paris- and London-based senior managers before being implemented:

"**Source**: Basically, we [subsidiaries in oil producing countries] explain what we want to do technically, then we explain what the cost would be. Ordinarily we have a meeting with the owner and with all the top management, where all the subsidiaries are together. We can propose something on the financial or technical side, but in the end it's the management at the top that takes everything into account, and they say: "OK, perfect, you can do it this year," or "This one no, you have to postpone." We also have limited resources – financial but also human resources – which means that if for some project you need resources from the HQ, they also need to [approve] what you can do or not."

The role that Paris and London staff play in value creation is particularly obvious in the DRC. According to sources, these staff have repeatedly made decisions designed to limit competition from other companies seeking to exploit fossil fuels in the country:

"**Source**: Perenco's work policy is to avoid competition, avoid emulation. Perenco spends a lot of money so that other competing companies do not come and set themselves up in the Congo. They want to have absolute control. […] They are not going to open up the game [to others]. I know them. We happen to have a problem with Perenco in Moanda. There, there is onshore/offshore production. But there is an excess of gas production. So the gas is flared to maintain [the oil] production. We were approached by investors who wanted to recover the flared gas because you don't make anything out of it. But they [senior management in France and the UK] refused."

Senior managers also retain control over oil production, which is central to the company's ability to create value. This control is particularly strong when it comes to decisions about whether or not to close or open a well. As the Becuna tragedy illustrates (see above), the Paris office is ultimately responsible for closing a well for maintenance work because of the technical expertise and central authority of Perenco France. The fear the company has generated among in-country staff, who believe they will be fired if they shut down a well, also shows the high degree of control that Paris exerts over oil production. Several sources said that the Paris and London offices also have real-time information about the production status of wells. One source explained:

"**Source**: When [the production] is stopped, the management in Paris is aware.
EIA: Really?
Source: Of course! Most of the time, what we are told is that, 'Paris is not happy,' 'we are wasting time,' 'the well is not fixed,' 'we're losing days,' 'we're losing production.' We always hear about Paris. […] It is complicated. Because of that we had to change the entire team and bring in another team, because Paris must be satisfied, the well must restart.[…] I can speak about it, I have been on Becuna. I have known the pressure to work on that well. Believe me, it is really complicated. You have to do things quickly so that production can restart quickly. […] 'Don't stop the wells –' this is Perenco's motto – 'Don't stop the wells while you are working, without asking the hierarchy first.'"

Another source said major decisions regarding well production are made at headquarters, and in particular in Paris:

Figure 22
Flaring at a Perenco Group facility in DRC.

"**Source**: The big decisions are made by Paris. Because even when we have to do a workover, for example on a well, we will wait for Paris to decide first."
EIA: Was the decision to carry out a workover operation on Becuna taken by Paris?
Source: Of course, of course. Becuna, in fact, is the platform on which there is the largest producing well of Perenco in Gabon. The decision comes from Paris."

4.4 Provision of Shared Services

Perenco France and its staff support most of the group's main policies. This can be seen in its Covid adaptation strategy, triannual strategic planning, staff onboarding and the development of the group-level sustainable development strategy. This provision of services function is publicly acknowledged by Perenco and Perenco France (cf. section above). As stated by Eric Iwochewitsch, the chief executive of Perenco France:

"Perenco France's activity focuses on providing expertise to the various operating companies of the Perenco group to meet their operational needs on site and on base [in country offices], their development study needs and technical support that they may need."[102]

The role that Paris-based staff play in providing services to Perenco's subsidiaries is exemplified by the Quality, Health, Safety, and Environment (QHSE) training managed by Paris:

"Before embarking on any mission on an operational site of a Perenco group company, expatriate staff members are required to participate in QHSE training. This mandatory training is subject to an evaluation which results in the issuance of a certificate. It includes an exhaustive presentation of the various risks to which employees could be exposed during their missions, regardless of their location.[...] In addition to QHSE training, a training course focused on safety is set up for each trade. Particular attention is paid to expatriate personnel required to provide their services on the exploration-production sites of the Group's various operational companies. Being mainly composed of employees with a technical profile, Perenco France offers a range of internal and external training adapted to their specific skills and the equipment they are required to handle."[103]

The operation of the Perenco Group's "Barge Training Center," which trains staff in Central Africa on topics like fieldwork, QHSE, production, and electricity,[104] further reveals the role of Perenco France:

"As part of this project, the Group asked Perenco France to provide support for the ongoing creation of educational content, facilitation by experienced staff as well as for the overall management of the center's logistics, in collaboration with the departments of human resources of each Group company concerned."[105]

Another example is the group-wide climate strategy led by experts from Perenco France:

"Beyond the emissions specific to Perenco France and described in the previous paragraph, Perenco France engineers actively contribute to the reduction of CO_2 emissions linked to the Group's activity (its own activities and its value chain) by developing innovative solutions that directly affect production phases and their logistics. In 2022, the technical teams from the Perenco France office participated in the development and monitoring of the Perenco group's emissions reduction strategy, in particular through the consolidation of its emissions data, the creation of detailed reports and the implementation of quality controls. In addition, the Perenco France teams contributed to evaluating the trajectory of the Perenco group to 2030, ensuring that the objectives set were both ambitious and achievable."[106]

Crisis management is another example of the support that Perenco France provides to all of Perenco's operational subsidiaries. According to Perenco France:

"Our senior management team bears the ultimate responsibility for the identification and mitigation of risks. Material risks are reported to our Board of Directors, who review and agree on the appropriate strategy and controls. To maintain operational efficiency and accountability in all business aspects, we have adopted a divisional system."[107]

Two sources confirmed the role that senior management in Paris and London play in crisis management:
"**EIA**: In Perenco, who manages crises when there are social or political crises or leaks? Is it done in the DRC or is it done elsewhere?
Source A: It's done in France, or in Great Britain.
Source B: Where the head office is located.
EIA: Are they the ones managing the crises?
Source B: Paris, London.
Source A: But crises are poorly managed by this company. Poorly managed."

4.5 Obligatory Functions

One of the key functions of a corporate headquarters is providing a baseline of "obligatory functions" across a company's subsidiaries. According to Professor David J. Collis of Harvard Business School, these functions include external functions such as public relations, stakeholder engagement, communications, and tax; "pooled" internal functions within the company to share learning and expertise across subsidiaries, such as those provided by Perenco's Paris office; "vertical" functions from the headquarters to subsidiaries, whereby a headquarters decides for instance on the allocation of resources across its subsidiaries; and "horizontal" or coordination activities across a group in order to optimize business performance through economies of scale and risk management.

A key aspect of the obligatory functions relates to external stakeholder engagement, notably by guaranteeing the best possible relationship with the national authorities from the countries where oil is extracted. This is work that Perenco's chairman, its senior managers from Paris and London, and senior local employees like country managers have often performed, according to EIA's investigation. As one country manager explained to EIA investigators, local managers of the subsidiaries are simply the "arms" or the "hands" of the company – they are involved in its daily operations. But their role is different from employees who represent the group publicly - as the "face" of the company - and the strategic "brain" of the company. The activities of both the company's "face" (high-level public representation) and "brain" (strategic planning and decision-making) are carried out by senior staff in the London and Paris offices, sources said.

The multiple visits of Perenco's senior staff to foreign countries and high-level meetings with authorities illustrate the key public-facing functions that Paris and London staff play, including visits by Francois Perrodo and senior management in Peru for a meeting with then-President Alan Garcia Perez in 2009;[108] the inauguration of the Batanga LPG plant in Gabon, attended by Francois Perrodo in the presence of President Oligui Nguema in 2023;[109] the visit of CEO Armel Simondin in Trinidad and Tobago for high-level governmental meetings in 2024;[110] and the visit of the Group's Head of Business Development Denis Chatelan with President Denis Sassou Nguesso in the Republic of Congo in 2024.[111]

Other core duties for staff in London and Paris are budget approval and monitoring, according to EIA's

Source: La organización Secretaría de la Presidencia – SEPRES; Ministry of Energy and Energy Industries, Government of the Republic of Trinidad and Tobago; Congo Media Time; Office of the President of Gabon on Instagram

Figure 23
High-level representation of the Perenco group in Peru, Trinidad and Tobago, Republic of Congo, and Gabon.[112]

investigation. The company's capital expenditure budget (CAPEX) and operation expenditure budget (OPEX) are prepared annually by subsidiaries, presented by the country manager, and approved before implementation by senior management in Paris and London, investigators learned. Once budgets are approved, in-country teams are responsible for its execution and associated reporting, under the close supervision of London and Paris. The subsidiaries prepare monthly budget reports before sending these reports to London and Paris, so that senior managers can track the economic performance of the subsidiaries and respond to needs.

This constant financial tracking and supervision is one of the key ways that Perenco remains self-financed, with each subsidiary expected to be "cash-flow positive" every single day of the year, and not just at the end of the financial reporting period (cf. above). When a subsidiary's expenses deviate significantly from the planned budget, with an overspend greater than 8% of the budget, senior management organizes a mandatory meeting. During this meeting with "all managers," country managers are asked to explain the situation, their plan to redress it, and any financial needs from the group. As a source explained, London and Paris-based senior managers exert direct pressure on in-country staff to adjust operations to align with the budget approved by London and Paris. As one source summarized, "When things deviate, you need to justify it [to senior managers]. Well, when things go according to plan, you still need to report back to them."

CONCLUSION

According to EIA's investigation the Perenco Group is managed - from its daily operations, to crisis management, to its mid- to long-term strategy - by two complementary headquarters located in London and Paris.

Due to an unusually high level of centralization, according to experts, senior executives from these offices play a central role in all the decisions made and activities performed by the subsidiaries of the group located in oil- and gas-producing countries.

A detailed analysis of the Becuna platform fire off the coast of Gabon in March 2024 - one of the deadliest accidents in Perenco Group's history - supports these conclusions. Senior Perenco Group staff based in Paris seemingly play a major role in the group's decision-making around crises like the Becuna platform accident. Several sources described the role of the Paris office and its staff in allegedly withholding information, pressuring a witness, and burying the results of the investigation.

In response to EIA's letter offering an opportunity to comment on the findings of the report, Perenco Group's counsel informed EIA they would not comment. The Group's full response is available in Annex 2 of this report.

At the time of writing, the results of the investigation requested by the Gabonese President appear to have been kept hidden by senior officials within the government of Gabon, apparently in collusion with the Perenco Group. The survivors of the accident and families of victims are still waiting for justice and reparations.

EIA RECOMMENDS:

Gabonese government:

- Establish a task force, directly under the Gabonese presidency's authority, to review the existing Becuna platform accident technical audit, make its conclusions public, further research the alleged corruption of a high-ranking prosecutor, and conduct an investigation into the treatment of oil workers in Perenco group's installations;
- Suspend Perenco Group's activities on the Becuna offshore platform until the task force has concluded its work and safety has been restored;
- Demand the immediate compensation by the Perenco Group of the families of the victims.

French government and tribunals:

- Collaborate with governments who have started audits or investigations regarding Perenco Group's activities in their countries, including the Democratic Republic of Congo (DRC) and Gabon;
- Investigate the role of staff working for Perenco France in the Becuna platform accident in Gabon as well as major instances of alleged environmental damage that took place in recent years in DRC, Trinidad and Tobago, and other countries where Perenco Group operates.

Perenco Group:

- Fully compensate the families of the victims of the Becuna accident, including any workers who were injured in the accident and were unable to continue working;
- Disclose information concerning alleged pollution and environmental damage associated with Perenco Group's operations globally.

ANNEX 1: Perenco Group's Environmental, Social, and Labor Incidents

Perenco Group has been involved in a wide array of apparent incidents involving claims of environmental damage or disputes with workers or local communities. A non-exhaustive list of these incidents at the time of writing is provided below. Incidents in Gabon, Guatemala, and DRC that are detailed elsewhere in this report are not included below.

Latin America and the Caribbean

- **Trinidad and Tobago**: three workers were reportedly injured on the Teak Alpha platform off the coast of Trinidad and Tobago after a fire broke out in January, 2020.[1] This incident followed the death of Anthony Christopher in Perenco's TSP block in 2019, whose family criticized the company's handling of the situation.[2] Satellite imagery has also provided evidence of likely oil slicks associated with Perenco Group installations offshore, with apparent damage to fishing livelihoods and marine ecosystems.[3]
- **Peruvian Amazon**: reporting of five alleged spills in Block 67, operated by Perenco Group, between 2013 and 2020, as well as 58 environmental violations documented by the Peruvian government's Agency for Environmental Assessment and Enforcement (OEFA).[4] Perenco Group also filed an injunction against the establishment of a reserve for tribes living in voluntary isolation in Peru, apparently in order to continue drilling in the area.[5] Perenco Group reportedly denied the existence of peoples living in voluntary isolation in this area,[6] despite photographic evidence of their presence.[7]
- **Colombia**: a 2022 investigation found that Perenco Group apparently received more fines for its operations in Colombia than any other operator,[8] despite being apparently only the ninth-largest producer in the country.[9] Local community members in the areas around the group's operations alleged that they have suffered damage to their land and water sources, and that the company has failed to provide promised investment.[10] Multiple former members of the paramilitary group Autodefensas Unidas del Casanare have also alleged that Perenco Group provided the death squad with financial and in-kind support.[11]
- **Perenco Ecuador Limited v. Republic of Ecuador**: the International Centre for the Settlement of Investment Disputes determined that US $93 million of remediation costs were attributable to Perenco Group's operations in the country, of which Perenco Group was ordered by the tribunal to pay approximately US $54 million.[12] The government described the conditions in blocks 7 and 21 as an "environmental catastrophe,"[13] while local community members described significant pollution affecting their lands and livelihoods.[14]

Africa

- **Flaring**: A 2024 investigation alleged that Perenco Group's operations in Africa were associated with 66 million tonnes of CO_2 emissions from gas flaring over the period of 2012-2022 - accounting for more than 10 times as much CO_2 from flaring per barrel of crude oil produced than TotalEnergies.[15] In the Republic of Congo, emissions from flaring associated with the Tchibeli-Litanzi II permit reportedly increased threefold in 2022.[16]
- **Republic of Congo**: the National Financial Prosecutor's Office in France has apparently opened multiple investigations into Perenco Group's activities in the Republic of Congo, including suspicion of fictitious employment of a family member of the former Minister of Hydrocarbons and an investigation into the awarding of offshore fields in 2017.[17]
- **DRC**: in 2022, the French NGOs Sherpa and Amis de la terre France brought a suit against Perenco SA in France for what they described as "chronic water, air, and soil pollution" associated with the Group's operations in DRC.[18] The case is ongoing at the time of writing.
- **Tunisia**: A 2022 investigation underscored the environmental risks associated with Perenco Group's use of hydraulic fracturing (or "fracking") in Tunisia.[19] Scientists raised concerns over the likelihood of fracking exacerbating groundwater scarcity in the Kebili region, and indicated that the company's activities may have contributed to potentially harmful levels of groundwater contamination with toxic elements associated with hydrocarbons extractions.[20]

Europe

- **UK**: a pipeline rupture at Perenco Group's Wytch Farm Oilfield in the UK led to a leak in Poole Harbour, designated a site of special scientific interest by the UK government.[21] Later reporting claimed that the company allegedly failed to address hundreds of critical safety warnings before the spill.[22]
- A 2022 investigation revealed how Perenco Group's oil profits are allegedly routed through tax havens such as Luxembourg, Guernsey, and the Bahamas, before being routed into real estate and other holdings across Europe.[23]

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ANNEX 2: Perenco Group Response to Opportunity to Comment

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For the attention of Alexander von Bismarck

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By email [redacted]

Date
14 May 2025

Dear Mr. von Bismarck,

I am writing as counsel for Perenco following your letter dated 12 May 2025 attaching a list of 35 questions and requesting answers to the same within 2 days, i.e. by 14 May, 15h00 GMT+2.

My client understands that eia claims that it "has [already] completed an investigation into Perenco Group's operations," of which my client was unaware until your letter. In light of the timing, the biased and prejudice nature of your questions as well as certain express or implicit underlying assumptions to the same, my client will not comment.

That being said, my client requests that you mention the content of this letter, should you decide to make public any form of report in relation to the subjects linked to the aforementioned questions.

Finally, please note that my client reserves all its rights in relation to this matter and, in compliance with the rules of the Paris Bar, I have to inform you that you may provide this letter to your counsel who, if they believe it appropriate, may liaise with me.

Sincerely yours,

Clément Dupoirier

Avocat au Barreau de Paris

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