



## **VAALCO ENERGY, INC. SELECTS PROGRESSIVE TSL TO DELIVER INDUSTRY-SPECIFIC CLOUD ERP**

**Texas-based energy company commenced project with Progressive Technology Solutions Limited to roll out a new ERP solution across their sites in North America and Africa.**

**HOUSTON – 6<sup>th</sup> FEBRUARY 2024** - Following the acquisition and assimilation of a number of oil development and production assets from its TransGlobe business combination in late 2022, VAALCO recognized that the time had come to replace a range of existing systems with one single integrated Enterprise Resource Planning (“ERP”) solution that would support its growth strategy. After a rigorous selection process, VAALCO awarded the contract to deliver the new solution to Progressive in Q4 2023.

Progressive’s proven success implementing similar ERP solutions across the international energy industry, best practice framework, and willingness to provide in-country support across VAALCO’s African sites all contributed to this selection.

The Progressive ERP solution will support VAALCO’s Finance, Procurement, Contract Management, Inventory Management and Asset Maintenance functions. This robust integrated solution will streamline processes and data flows across the business whilst adhering to the necessary delegation of authority (DoA) workflows, regulatory constraints and business drivers.

The ERP solution incorporates Infor’s SunSystems Financial Management and Reporting and Hexagon’s HxGN EAM, overlaid with Progressive’s pre-configured industry framework. This is a SaaS solution hosted and managed on the AWS cloud.

The system will be deployed across VAALCO’s sites in Houston, Gabon, Equatorial Guinea, Egypt and Western Canada. This agile, cloud platform will enable VAALCO to scale up operations as they grow their existing assets and potentially acquire new assets – offering a truly future-proofed solution.

“Thank you to VAALCO for making my colleagues and I so welcome at your offices in Houston over the last couple of months. Progressive’s team of consultants are enjoying building a strong working relationship with the VAALCO team. We feel very privileged to be supporting this forward-looking project to expand VAALCO’s ERP digital footprint across their global operations.”

Chris Walcot, Chief Executive Officer, Progressive TSL

“We have made meaningful reductions in costs, well ahead of our target synergies, following the TransGlobe combination. We are now looking to the future to further reduce costs and improve our back-office processes with the implementation of Progressive’s cloud-based ERP across the entire Company. Their experience with other international E&Ps was an important factor in our decision.”

Ron Bain, Chief Financial Officer, VAALCO Energy, Inc

## About VAALCO Energy, Inc.

VAALCO, founded in 1985 and incorporated under the laws of Delaware, is a Houston, Texas, USA based, independent energy company with production, development and exploration assets in Africa and Canada.

Following its business combination with TransGlobe Energy Corporation (“TransGlobe”) in October 2022, VAALCO owns a diverse portfolio of operated production, development and exploration assets across Gabon, Egypt, Equatorial Guinea and Canada.

Visit [www.vaalco.com](http://www.vaalco.com)

## About Progressive TSL

Progressive TSL are an energy-focused technology company that support organizations across the globe looking to enhance their finance, supply chain, asset management and ESG systems and processes. They partner with world-leading technology providers Hexagon and Infor. Visit

<https://progressive-tsl.com/>

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## For Further Information

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