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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

May 23, 2024

**UPDATE ON PROPOSED CASH ACQUISITION**  
of  
**Mobil Producing Nigeria Unlimited (“MPNU”)**  
by  
**Seplat Energy Plc (“Seplat Energy” or the “Company”)**

**Lagos and London, May 23, 2024:** Seplat Energy announces that it has extended with Mobil Development Nigeria Inc. and Mobil Exploration Nigeria Inc. (“ExxonMobil”) the Share Sale and Purchase Agreement (“SSPA”) for the acquisition of ExxonMobil’s share capital of Mobil Producing Nigeria Unlimited (“MPNU”) (the “Transaction”), in order to preserve the Transaction pending the resolution of certain legal proceedings and receipt of applicable regulatory approvals.

There has been no material change in terms of the announcements dated 25 February 2022 and 24 May 2023. The headline consideration, effective date and the contingent payment structure remain unchanged.

Seplat Energy continues to engage key stakeholders and remains committed to completing the Transaction as soon as possible.

**Responsibility for publication**

This announcement has been authorised for publication by Mr. Roger Brown, the Chief Executive Officer, on behalf of the entire Board of Seplat Energy PLC.

Signed:



**Mr. Roger Brown**  
Chief Executive Officer



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#### Notes to editors

Seplat Energy PLC (Seplat) is Nigeria's leading indigenous energy company. Listed on the Nigerian Exchange Limited (NGX: SEPLAT) and the Main Market of the London Stock Exchange (LSE: SEPL), we are pursuing a Nigeria-focused growth strategy in oil and gas, as well as developing a Power & New Energy business to lead Nigeria's energy transition.

For further information, please refer to the Company's website: <https://www.seplatenergy.com/>

#### Important Notices

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*The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.*

*Certain statements in this announcement are forward-looking statements which are based on the Company's, expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law or regulation, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.*