

Seplat Energy Plc
("Seplat Energy" or the "Company")

**Court of Appeal of Nigeria (Abuja Division) suspends enforcement of Interim Court Orders
against Seplat and its Officers**

Lagos and London - 15 May 2023: Seplat Energy is pleased to announce that, today, the Court of Appeal of Nigeria, sitting in Abuja, suspended the ex parte Interim Orders granted on 11 May 2023 by the Hon. Justice I.E. Ekwo of the Federal High Court, Abuja in *suit number FHC/ABJ/CS/626/2023 - Juliet Gbaka & 2 others v. Seplat Energy Plc & 13 others*, and served on the Company on 12 May 2023. The Court subsequently adjourned pending applications to 30 May 2023 for hearing.

As previously announced, the Interim Orders were made pursuant to a petition which was the third in a series of duplicative petitions filed by minority shareholders between March and April 2023. The Interim Orders primarily restrained the Board Chairman, named Independent Non-Executive Directors, the Chief Operating Officer and the Company Secretary from operating or functioning as officers of Seplat Energy in any capacity, or otherwise conducting the affairs of the Company, and directed the Securities & Exchange Commission to appoint suitable persons to run the affairs of the Company.

Seplat Energy remains confident that the courts will appropriately address the frivolous litigations brought by a combination of 13 minority shareholders holding less than 800 shares out of 589 million shares (or 0.0001% of the Company's issued shares).

This announcement is made pursuant to Rule 17.10 of the Rulebook of the Nigerian Exchange, 2015 (Issuer's Rule).

Responsibility for publication

This announcement has been authorised for publication by Mr. Basil Omiyi, Independent Chairman, on behalf of the entire Board of Seplat Energy PLC.

Signed:

Mr. Basil Omiyi CON
Board Chairman

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Notes to editors

Seplat Energy Plc is Nigeria's leading indigenous energy company. It is listed on the Nigerian Exchange Limited (NGX: SEPLAT) and the Main Market of the London Stock Exchange (LSE: SEPL).

Seplat Energy is pursuing a Nigeria-focused growth strategy through participation in asset divestments by international oil companies, farm-in opportunities, and future licensing rounds. The Company is a leading supplier of gas to the domestic power generation market. For further information please refer to the Company website, <http://seplatenergy.com/>

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