

FOR IMMEDIATE RELEASE
2024

13 March

Capricorn Energy PLC ("Capricorn" or the "Company")

Capricorn Energy PLC to put forward Palliser Capital Executive, Sachin Mistry, for election as Non-Executive Director at 2024 Annual General Meeting

Capricorn Energy PLC today announces that, following consultation by the Board with a broad range of shareholders, it has entered into a Relationship Agreement with Palliser Capital and Mr Sachin Mistry, pursuant to which Mr Mistry will stand for election as a Non-Executive Director at the Annual General Meeting to be held on 23 May 2024. Subject to shareholder approval, Mr Mistry will join the Board with effect from the close of the Annual General Meeting.

Mr Mistry is a Portfolio Manager at Palliser Capital, a multi-strategy hedge fund and one of the largest investors in Capricorn with a shareholding of 10.6%. He will add to the Board's oversight of the company as it advances its long term strategic priorities to drive the most value for shareholders. He brings to the Board more than 20 years of investment, advisory, and financial strategy experience. Prior to joining Palliser Capital, he served as Portfolio Manager at LIM Advisors and before that he was an Executive Director at Elliott Advisors for more than eight years. He is not a director of any other listed companies.

Craig van der Laan, Chairman of Capricorn Energy PLC, said: "I look forward to working closely with Sachin who will be an important source of shareholder perspectives and views on strategic priorities."

Sachin Mistry said: "It is a privilege to be joining the Board at this time, and I look forward to working with the Board members and management team to execute on the next phase of their plans to maximise shareholder value."

Corporate Governance Information

Under the provisions of the UK Corporate Governance Code, Sachin Mistry will not be considered to be an independent Non-Executive Director.

Capricorn, Palliser and Sachin Mistry have entered into a Relationship Agreement which covers share dealings and other corporate governance matters.

A summary of the main terms of the Relationship Agreement is available on the Group's website at: www.capricornenergy.com/investors/corporate-governance/

Notification under Listing Rule 9.6.13

There are no details to disclose under paragraphs 9.6.13 R (1) to (6) of the Listing Rules in respect of Sachin Mistry.

Ends

Enquiries to:

Analysts / Investors

Nathan Piper, Commercial Director

Tel: 0131 475 3000

Media

Diana Milford, Corporate Affairs

Tel: 0131 475 3000

Billy Clegg/Owen Roberts, Camarco

Tel: 0203 757 4980

About Capricorn Energy PLC

Capricorn is an Egypt-focused energy producer, with an attractive portfolio of onshore exploration, development and production assets in the Western Desert with a producing position in the UK North Sea.

For further information on Capricorn please see: www.capricornenergy.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAFLFVVVVIVLIS