

Board change

5 December 2024 - Tullow Oil plc (Tullow) today announces that Rahul Dhir will step down as Chief Executive Officer and resign from the Board during 2025 to pursue other business, academic and family interests. The Board has initiated a process to find his successor. Rahul will stay in his role until a date to be determined to ensure a smooth transition.

Phuthuma Nhleko, Non-Executive Chairman, commented today:

"I would like to thank Rahul for his hard work and dedication to Tullow. Since joining in 2020, Rahul has led a comprehensive turn-around and strategic reset of Tullow, focussed on the delivery of operational and financial performance, debt reduction and positioning the company for future growth."

Rahul Dhir, Chief Executive Officer, commented today:

"It's been a privilege to serve Tullow during these past four and a half years. During this period, we have achieved a step change in our operating performance, cost structure and capital discipline and delivered over 1.1 billion in free cash flow and reduced our net debt from 2.8 billion to c. 1.4 billion. I am also very proud of our team's strong culture of ownership and commitment to business delivery. With a strong pan-African platform, Tullow is well-positioned as a trusted partner and responsible operator to deliver the next phase of growth."

CONTACTS

Tullow Investor Relations ir@tullowoil.com Nicola Rogers Matthew Evans	Camarco (Media) (+44 20 3757 4980) Billy Clegg Georgia Edmonds Rebecca Waterworth
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Notes to editors

Tullow is an independent energy company that is building a better future through responsible oil and gas development in Africa. The Company's operations are focused on its West-African producing assets in Ghana, Gabon and Côte d'Ivoire, alongside a material discovered resource base in Kenya. Tullow is committed to becoming Net Zero on its Scope 1 and 2 emissions by 2030 and has a Shared Prosperity strategy that delivers lasting socio-economic benefits for its host nations. The Group is quoted on the London and Ghana stock exchanges (symbol: TLW). For further information, please refer to our website at www.tullowoil.com.

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ADDITIONAL INFORMATION

Details of the remuneration payments to be made to Mr Dhir will be included in the annual report and accounts in respect of the year ended 31 December 2025 to be published in 2026 and, in accordance with s430(2B) Companies Act 2006, will be made available on Tullow's website at the relevant time (www.tullowoil.com).

This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) Regulations (SI 2019/310) ("UK MAR"). Upon the publication of this announcement, this inside information (as defined in UK MAR) is now considered to be in the public domain.

This announcement is being made on behalf of Tullow by Adam Holland, Company Secretary.

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