



5 December 2024

**Serica Energy plc  
('Serica' or 'the Company')**

**Update on Triton FPSO**

Serica Energy plc (AIM: SQZ) announces that, after a limited resumption of production at the Triton FPSO last week, an issue with one of the compressor seals has been discovered which has resulted in production being suspended. The FPSO operator, Dana Petroleum, is working to identify and execute the necessary repairs, which are expected to take two to four weeks to complete. Production for 2024 is now forecast to be approximately 35,000 to 36,000 boepd.

As previously stated, the operational vulnerability will remain until the ongoing works to restore two-compressor operations are completed, expected in Q1 2025.

With production at Triton suspended, current Serica production from the Bruce Hub and other assets totals around 28,000 boepd. Of this, around 22,000 boepd of production is gas, benefitting from the current gas price of around 115-120p/therm.

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.*

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**NOTES TO EDITORS**

Serica Energy is a British independent oil and gas exploration and production company with a portfolio of UKCS assets. Serica has a balance of gas and oil production. The Company is responsible for about 5% of the natural gas produced in the UK, a key element in the UK's energy transition.

Serica's producing assets are focused around two main hubs: the Bruce, Keith and Rhum fields in the UK Northern North Sea, which it operates, and a mix of operated and non-operated fields tied back to the Triton FPSO. Serica also has operated interests in the production Gullfaks (UK Central North Sea) and Gullfaks (UK Northern North Sea) fields and is an operator of

interests in the producing Columbus (UK Central North Sea) and Orlando (UK Northern North Sea) fields and a non-operated interest in the producing Erskine field in the UK Central North Sea.

Serica has a two-pronged strategy for growth comprising investment in its existing portfolio and M&A. Further information on the Company can be found at [www.serica-energy.com](http://www.serica-energy.com). The Company's shares are traded on the AIM market of the London Stock Exchange under the ticker SQZ and the Company is a designated foreign issuer on the TSX. To receive Company news releases via email, please subscribe via the Company website.

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