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## **Seplat Energy Plc Proposed Senior Notes Offering**

**Lagos, Nigeria and London, United Kingdom - March 11, 2025**

**Seplat Energy Plc** (the "Issuer"), listed on the Main Market of the London Stock Exchange (LSE: SEPL) and the Premium Board of the Nigerian Exchange Limited (NGX: SEPLAT), has launched an offering (the "Offering") of USD 650 million Senior Notes due 2030 (the "Notes"). The net proceeds of the Offering will be used to (i) repurchase Issuer's outstanding 7.750% Senior Notes due 2026 and (ii) pay transaction fees and expenses (the "Refinancing" and, together with the Offering, the "Transactions").

There can be no assurance that the Transactions will be completed.

The Issuer has also announced a concurrent any-and-all tender offer (the "Tender Offer") on its outstanding USD 650 million 7.750% Senior Notes due April 2026 (the "2026 Notes") conditional upon, among other things, the successful completion of the New Notes Offering (the "Financing Condition"). The Tender Offer expiration and withdrawal deadline is set for 5.00pm NYT on March 18, 2025, pursuant to the Offer to Purchase dated March 11, 2025. Following completion of the Tender Offer and provided the Financing Condition is met, Seplat intends to redeem any remaining outstanding 2026 Notes pursuant to the terms of the indenture governing the 2026 Notes dated April 01, 2021 (as amended or supplemented).

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### **IMPORTANT INFORMATION**

The information contained in this communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Seplat Energy Plc (the "Company") has not registered, and does not intend to register, any portion of the securities in any of these jurisdictions.

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Manufacturer target market (EU MiFID II product governance / UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No EU PRIIPs / UK PRIIPs key information document (KID) has been prepared as the securities are not available to retail in EEA or the United Kingdom.

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This press release includes in various places statements that are or may be deemed to be "forward looking

This press release includes in various places statements that are, or may be deemed to be, "forward looking statements" within the meaning of the securities laws of certain jurisdictions. These forward looking statements can be identified by the use of forward looking terminology, including the terms "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" and other similar expressions or, in each case, their negative or other variations or comparable terminology. In addition, from time to time we or our representatives, acting in respect of information provided by us, have made or may make forward-looking statements orally or in writing and these forward-looking statements may be included in but are not limited to press releases (including on our website), reports to our security holders and other communications.

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**About Seplat Energy**

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). Through our strategy to Build a sustainable business and Deliver energy transition, we are transforming lives by delivering affordable, reliable and sustainable energy that drives social and economic prosperity.

Following the acquisition of Mobil Producing Nigeria Unlimited, Seplat Energy's expanded portfolio now includes ten operational interests and one financial interest across eleven oil and gas assets. These assets are located in both onshore and shallow water areas within Nigeria's prolific Niger Delta region. We manage these operations in collaboration with partners, including the Nigerian Government and other oil producers. Furthermore, we have an operating interest in three export terminals including the Qua Iboe export terminal and Yoho FSO, as well as an operated interest in the Bonny River Terminal (BRT) NGL recovery plant. We operate two gas processing plants onshore, at Oben in OML 4 and Sapele in OML 41, and are soon to open the 300 MMscfd ANOH Gas Processing Plant in OML 53 as a joint venture with NGIC. Combined, these gas facilities augment Seplat Energy's position as a leading supplier of natural gas to the domestic power generation market.

For further information please refer to our website; <https://www.seplatenergy.com/>

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