

BIRMINGHAM, Ala., March 20, 2025 (GLOBE NEWSWIRE) -- Diversified Energy Company PLC (LSE: DEC) (NYSE: DEC) announces details regarding the parameters of a Share Buyback Program (the "Program").

As previously approved at the 2024 Annual General Meeting held on May 10, 2024 (the "2024 AGM"), the Company has the authority to buy back the Company's ordinary shares of 20p each (the "Shares"). Under the Program, the Company, at its discretion and on occasion, may (subject to applicable law) purchase its Shares in open market transactions depending on market conditions, share price, trading volume, and other factors.

The Company intends to conduct the Program concurrent with the following parameters:

- The maximum number of Shares repurchased shall not exceed 4,756,842 Shares
- The total consideration of Shares repurchased under the Program shall not exceed an aggregate market value of £52.3 million.
- The Program will expire at the earlier date of the 30 June 2026 or the Company's 2026 Annual General Meeting of its Shareholders.

The purpose of the Program is to reduce the issued share capital of the Company. The Board believes that this Program will take advantage of a capital allocation opportunity as the Board is of the view that the shares are trading at a substantial discount to net asset value and is an appropriate use of the Company's cash resources.

Diversified will execute the Program on the London Stock Exchange within the limitations of the shareholder authority granted at the 2024 AGM and the 2025 AGM (if approved) and within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (in each case, as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018) and Chapter 9 of the Financial Conduct Authority's Listing Rules. The Company will hold as treasury shares any Shares repurchased in accordance with the provisions of the Companies Act 2006 and will cancel the Shares thereafter. Diversified will make appropriate disclosures during the buyback period of the number of Shares that the Company has repurchased.

To facilitate the Program, Diversified has entered into an engagement with Peel Hunt LLP ("Peel Hunt") pursuant to an engagement letter under which the Company has issued an irrevocable instruction providing Peel Hunt with the authority to repurchase Shares in the Company subject to certain agreed parameters. Purchases may continue during any closed periods of the Company, and any purchases of shares made during closed periods pursuant to the Program shall be made independently of and uninfluenced by the Company.

For further information please contact:

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About Diversified

Diversified is a leading publicly traded energy company focused on natural gas and liquids production, transport, marketing, and well retirement. Through our unique differentiated strategy, we acquire existing, long-life assets and invest in them to improve environmental and operational performance until retiring those assets in a safe and environmentally secure manner. Recognized by ratings agencies and organizations for our sustainability leadership, this solutions-oriented, stewardship approach makes Diversified the Right Company at the Right Time to responsibly produce energy, deliver reliable free cash flow, and generate shareholder value.

Forward-Looking Statements

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). These forward-looking statements reflect the Company's beliefs and expectations and are subject to risks and uncertainties. These risks and uncertainties may relate to factors that are beyond the Company's ability to control or estimate precisely, including the risk factors described in the "Risk Factors" section in the Company's Annual Report and Form 20-F for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of their date and neither the Company nor any of its directors, officers, employees, agents, affiliates or advisers expressly disclaim any obligation to supplement, amend, update or revise any of the forward-looking statements made herein, except where it would be required to do so under applicable law. As a result, you are cautioned not to place undue reliance on such forward-looking statements.