

Pharos Energy plc
("Pharos" or the "Company" or, together with its subsidiaries, the "Group")

Directorate change

Pharos Energy plc, an independent energy company, announces that John Martin, Non-Executive Chair, has informed the Board of his intention to stand down from the Board of Directors of Pharos after many years of service. The search for a new Chair will commence immediately and John has agreed to remain Chair and on the Board until an appointment has been made.

John initially joined Pharos as a non-executive director in 2018 and stepped up to the role of Chair in March 2020. During his tenure, John helped guide the Company through the challenging Covid years, marked by declining oil prices, oversaw the subsequent transformation of the balance sheet, the Board and most recently built the refreshed executive team to support Pharos in its next stage of growth.

John Martin, Chair, commented:

"After many years on the Board, I have decided now is the right time for me to stand down, effective upon the appointment of a suitable candidate. I have thoroughly enjoyed working with the Pharos team over the years and will be handing over a company in a much stronger strategic and financial position to my successor."

Katherine Roe, CEO, said:

"On behalf of everyone at Pharos, I would like to thank John for his many years of service. John has been a delight to work with, providing a positive sounding board for me since I joined as CEO last year and will be leaving the business well positioned for future growth."

Enquiries

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Notes to editors

Pharos Energy plc is an independent energy company focused on delivering sustainable growth and returns to stakeholders, with a portfolio of stable production, development and exploration assets in Vietnam and Egypt. Led by an experienced team, Pharos is a cash generative business with a robust balance sheet and an established platform to deliver both organic growth and inorganic opportunities.

Pharos is listed on the Main Market of the London Stock Exchange. For further information please visit www.pharos.energy.

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