

FOR IMMEDIATE RELEASE

19 August 2025

CAPRICORN ENERGY PLC ("Capricorn" or "the Company")

Waldorf update

Capricorn notes the judgment handed down on 19 August 2025 regarding Waldorf Production UK Plc's restructuring plan under Part 26A of the Companies Act. As previously disclosed, liabilities of 29.5m were owed to Capricorn related to a sale and purchase agreement entered into in 2021 and amended in 2023.

The High Court refused to sanction the restructuring plan following a contested hearing in June 2025. Capricorn continues to consider its position on this matter in conjunction with its legal advisers, Mayer Brown International LLP. Discussions with Waldorf are ongoing but full recovery of 29.5m remains unlikely due to Waldorf's financial position. The full judgment is available at: <https://caselaw.nationalarchives.gov.uk/>.

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