

Seplat Energy Plc
("Seplat Energy" or the "Company")

Completion of Inlet Gas Exchanger Replacement Project

Lagos and London, 2 December 2025: Seplat Energy Plc ("Seplat" or the "Company"), a leading Nigerian independent energy company listed on both the Nigerian Exchange Limited and London Stock Exchange, is pleased to announce that it has completed the replacement of the new Inlet Gas Exchanger (IGE) module on the East Area Project (EAP) platform, located in OML 67, offshore Nigeria.

The IGE module is an integral part of the Natural Gas Liquid (NGL) extraction process and was the main capital project on our offshore operations in 2025; the project was completed on budget.

Since the EAP complex was restarted, the facility has been performing in-line with expectations. Gross NGL sales volumes in late November at EAP have increased by more than 100% to approximately 6,850 bopd (~3,500 bopd net working interest), up from of 3,360 bopd (~1,720 bopd net working interest) recorded in the nine months to 30 September 2025. Further improvements in NGL sales volumes, up to approximately 11,000 bopd (~5,700 bopd net working interest), are expected over the coming months as the facility reaches target efficiency levels.

The project work included load-out, lifting, installation, tie-in, commissioning and start-up activities which were carried out over a six-week period and completed during November 2025. Overall, work totalling over 2.2-million-man hours was completed safely, without incident and to the highest industry standards.

Roger Brown, Chief Executive Officer of Seplat Energy, said:

"We are pleased to have completed the first major capital project on our offshore operations on budget. Replacement of the IGE unit on our EAP platform builds on the success of our idle well recovery program as part of near-term production growth catalysts on the offshore assets that we acquired in December 2024."

"The new IGE unit is critical to efficient NGL processing operations. NGLs, particularly pentane, represent some of the highest margin barrels produced in our portfolio. The butane we produce is being sold directly into the domestic market, improving energy access and supporting a drive towards clean cooking solutions for Nigeria."

"The successful completion of this project demonstrates the quality of our project and operations teams, the strong collaboration with our partners, the continued support of the local communities and Seplat Energy's commitment to drive growth offshore that will deliver value for Nigeria and our stakeholders."

Note: Total working interest NGL production of 3,719 bopd reported in 9M2025 includes contribution from both EAP (~1,720 bopd) and Oso (~2,000 bopd).

Signed:



Eleanor Adaralegbe
Chief Financial Officer

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About Seplat Energy

Seplat Energy Plc is Nigeria's leading indigenous energy company. It is listed on the Premium Board of 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 enlarged portfolio consists of eleven oil and gas blocks in onshore and shallow water locations in the prolific Niger Delta region of Nigeria, which we operate with partners including the Nigerian Government and other oil producers. Furthermore, we have an operated 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), and operate two large offshore NGL recovery plants at Oso and EAP.

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, an integrated 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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