

**FOR IMMEDIATE RELEASE**  
**2025**

**12 December**

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

**Waldorf Update**

Capricorn notes the announcements made by Waldorf Production UK Plc ("**Waldorf**") and Harbour Energy plc ("**Harbour**") earlier today related to the purchase of the Waldorf group by a subsidiary of Harbour ("**Transaction**"). Capricorn has entered into a lock-up agreement in support of the Transaction and has agreed to compromise its unsecured claims against Waldorf for a payment of around 4m to 5m, which is the subject of a methodology agreed between Capricorn and certain of Waldorf's creditors. Capricorn will also retain the right to participate in potential residual claims.

We note that completion of the Transaction is subject to various regulatory consents and is likely to require the sanction of a further restructuring plan.

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**About Capricorn Energy PLC**

Capricorn is a cash flow-focused energy producer, with an attractive portfolio of onshore development and production assets in the Western Desert. For more information, visit [www.capricornenergy.com](http://www.capricornenergy.com).

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