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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**Harbour Energy plc  
("Harbour" or the "Company")  
Strategic acquisition of LLOG  
22 December 2025**

- § Establishes top tier position in deepwater US Gulf of America<sup>[1]</sup>
- § Adds conventional offshore oil assets with significant operational control
- § Increases production, extends reserves life and improves margins
- § Delivers differentiated growth profile with significant exploration opportunity
- § Free cash flow per share accretive from 2027
- § Material and increasing free cash flow supports competitive shareholder returns and investment grade profile

Harbour announces that it has entered into an agreement to acquire LLOG Exploration Company LLC ("**LLOG**") from LLOG Holdings LLC for 3.2 billion (the "**Acquisition**"), comprising 2.7 billion of cash and 0.5 billion of Harbour's voting ordinary shares. The Acquisition marks Harbour's strategic entry into the US Gulf of America, strengthening its global portfolio and establishing another core business unit alongside Norway, the UK, Argentina and Mexico.

**Linda Z Cook, CEO Harbour, commented:**

"Today's announcement delivers on Harbour's long-standing ambition to establish a presence in the deepwater Gulf of America. With LLOG, we found the right combination of high-quality assets and a talented team, providing a strong strategic and cultural fit with our company. The transaction positions us as a leading player in a region with well-established infrastructure, a supportive fiscal and regulatory environment and opportunities for additional growth. The oil-weighted, deepwater LLOG portfolio enhances our production profile, provides significant operational control, extends reserve life and improves our margins. In addition, the LLOG organisation brings decades-long experience in the Gulf of America with a successful track record, creating a solid foundation for Harbour in the area.

"We are proud to build on LLOG's strong heritage in the Gulf of America. Its advantaged portfolio and exceptional team, led by CEO Philip LeJeune, have established the company as one of the region's most respected operators. Following completion, LLOG will serve as Harbour's new Gulf of America business unit, which will incorporate the LLOG name in order to preserve and leverage its history and reputation.

"We look forward to completing the transaction and welcoming Philip, his leadership team, and the entire organisation to Harbour, and to the future we will create together."

**Alexander Krane, CFO Harbour, commented:**

"The LLOG business complements our portfolio with a high-quality, long-life asset base underpinning strong production and cash flow growth profiles. This transaction also builds on the recently announced agreements to acquire Waldorf in the UK and divest assets in Indonesia, materially enhancing our free cash flow outlook. Consistent with our practice following previous acquisitions, our priorities following completion of the transaction will be the safe integration of assets and people, ensuring a robust and resilient portfolio, continuing to deliver competitive shareholder returns and strengthening our investment-grade credit rating profile."

**Philip LeJeune, LLOG CEO, commented:**

"We are pleased to be joining an outstanding company and believe that by uniting our teams and expertise, we're unlocking new possibilities, empowering our people, and setting the stage to achieve extraordinary results with Harbour. As we look to the future, we remain dedicated to maintaining the same high ethical and operational standards that have helped guide us for the past 48 years, but with a new partner whose shared vision of growth, innovation, and operational excellence will help us achieve significant successes through a strong collaborative culture."

**Acquisition benefits**

The Acquisition provides a unique opportunity to acquire one of the most successful, privately-held operators in the US Gulf of America and is a strong strategic fit for the Company.

**§ Entry into the deepwater US Gulf of America**

- Establishes a material presence in one of the world's most prolific offshore basins with well-established infrastructure and supplier base along with strong local and federal government support
- Complements Harbour's offshore assets and capabilities in Mexico, Norway and the UK
- Creates supply chain synergies across the Company including in relation to Harbour's projects in Mexico

#### § High-quality, long-life, oil-weighted assets

- Low breakeven assets with production of 34 kboepd<sup>[2]</sup>, operating costs of 12/boe<sup>[3]</sup> and a blended federal and state tax rate of c.23%<sup>[4]</sup>
- Key assets include Who Dat in Mississippi Canyon, and Buckskin and Leon-Castile (recently online) in Keathley Canyon - all operated by LLOG
- Long life assets with 2P reserves life of 22 years<sup>[5]</sup>
- Production expected to approximately double by 2028 underpinned by a leading position in the prolific Lower Tertiary Wilcox play

#### § Accretive to Harbour's key portfolio metrics

- Supports overall Harbour production at c.500 kboepd to end of the decade
- Adds 2P reserves of 271 mmbbl<sup>[6]</sup>, increasing Harbour's 2P reserves<sup>[7]</sup> by 22%
- Enhances Harbour's 2P reserves life from 7 years to 8 years<sup>[8]</sup>
- Increases Harbour's oil weighting, OECD presence and operational control
- Accretive to margins and lowers Harbour's effective tax rate

#### § Upside potential underpinned by significant drilling and lease inventory

- Deep inventory of high return, short cycle, infrastructure-led drilling opportunities, including the potential for 8 wells across 2026 and 2027
- Operates more than 80 leases, predominantly in Mississippi Canyon and Keathley Canyon<sup>[9]</sup>

#### § Established team with leading reputation

- Highly experienced team with a proven track record of exploration, development and production in the deepwater Gulf of America
- Ability to leverage LLOG capabilities to support Harbour's development projects offshore Mexico
- Expect to secure 11 deepwater leases from recent Gulf of America federal lease sale

#### § Strengthens long term financial position

- Free cash flow per share accretive from 2027
- Intention to move distributions policy to a payout ratio approach in 2026, incorporating a base dividend and share buybacks, to align with international and US oil and gas peers
- Material and increasing free cash flow supports competitive shareholder distributions and deleveraging
- Supports Harbour's investment grade balance sheet with enhanced scale, reserve life and free cash flow coupled with entry into US

#### Consideration structure and financing

Under the terms of a Membership Interest Purchase Agreement (the "**MIPA**"), Harbour will acquire LLOG for 3.2 billion, comprising:

- § 2.7 billion of cash consideration to be funded through an underwritten 1 billion bridge facility, a 1 billion term loan and Harbour's existing sources of liquidity
- § 174,855,744 new Harbour voting ordinary shares issued to LLOG Holdings LLC (the "**Consideration Shares**") at an agreed value of 0.5 billion or 215 pence per Harbour share

On completion, LLOG Holdings LLC will own 11 percent of Harbour's listed voting ordinary shares with Harbour's current shareholders owning 89 percent (such percentages subject to adjustment resulting from Harbour's current share buyback programme which is expected to complete in the first quarter of 2026). Of the voting ordinary shares issued to LLOG, 70% will be subject to a one-year lock-up following completion of the Acquisition.

#### Conditions to closing

Completion of the Acquisition is subject to customary closing conditions for a transaction of this size and nature including the expiration or termination of all waiting periods under the HSR Act in the US. Completion of the Acquisition is expected to occur in late Q1 2026.

#### Board of directors' recommendation

The Harbour board of directors believe that the Acquisition is in the best interests of the Company and its shareholders as a whole.

Management will host a live online presentation for analysts and investors at 10:00 GMT on Monday 22 December. A replay will be available on our website afterwards.

[Register here](#)

#### Financial advisors on the transaction

J.P. Morgan Cazenove acted as financial advisor to Harbour  
Guggenheim Securities, LLC acted as financial advisor to LLOG

#### Harbour Energy corporate brokers

Barclays  
BofA Securities

#### All enquiries:

Elizabeth Brooks, SVP Investor Relations  
Andy Norman, SVP Communications

## FURTHER INFORMATION ABOUT THE ACQUISITION

### UK Listing Rules

The Acquisition, because of its size in relation to Harbour, constitutes a Significant Transaction for the purposes of the UK Listing Rules made by the Financial Conduct Authority (the "**FCA**") for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) (the "**UKLRs**"), and is therefore notifiable in accordance with UKLR 7.3.1R and 7.3.2R. In accordance with the UKLRs, the Acquisition is not subject to shareholder approval. A further announcement will be made in due course in compliance with UKLR 7.3.2R.

### Key indicative financial information on LLOG

The gross assets of LLOG as of September 30, 2025 were 2,119 million per its Consolidated Balance Sheet. For the twelve-month period ended December 31, 2024 net income attributable to LLOG was 244 million per its Consolidated Statement of Operations. For the nine-month period ended September 30, 2025 net income attributable to LLOG was 136 million per its Consolidated Statement of Operations.

The September 2025 quarterly financials are unaudited and prepared by management under U.S. GAAP. The 2024 consolidated audited financials were prepared under U.S. GAAP, and the information was extracted without material adjustment.

The acquisition of LLOG is accretive to Harbour across key operational and financial metrics:

- § Increases YE 2024 2P reserves<sup>[10]</sup> by 22% and reserve life by >10%<sup>[11]</sup>
- § Increases H1 2025 production<sup>[12]</sup> by 7%
- § Increases operational control over YE 2024 2P reserves<sup>[13]</sup> from 39% to 50%
- § Lowers Harbour's effective tax rate
- § Free cash flow accretive on a per share basis from 2027

The Acquisition is expected to lead to an increase in underlying earnings, gross assets and liabilities of Harbour as compared to Harbour prior to the acquisition.

### Key terms of the MIPA

#### Conditions

Completion of the Acquisition ("**Completion**") is subject to customary closing conditions for a transaction of this size and nature, including the expiration or termination of all waiting periods under the HSR Act.

#### Consideration

The aggregate consideration payable under the MIPA is 3.2 billion, comprising:

- § 2.7 billion in cash consideration, payable at Completion, subject to adjustment in accordance with the terms of the MIPA; and
- § 174,855,744 new Harbour voting ordinary shares issued to LLOG Holdings LLC (the "**Consideration Shares**") at an agreed value of 0.5 billion or 215 pence per Harbour share

### Representations, warranties and covenants

The MIPA contains customary representations, warranties and covenants for a transaction of this nature. The MIPA also contains customary pre-Completion covenants, including the obligation to conduct the LLOG business in the ordinary course consistent with past practice and to refrain from taking certain specified actions without the consent of Harbour.

### Deposit

Following execution of the MIPA, Harbour will pay a cash deposit of US 100,000,000 (the "**Deposit**") into escrow, which will be credited against the cash consideration payable at Completion. LLOG Holdings LLC may be entitled to retain the Deposit in certain circumstances, principally if Harbour fails to proceed to Completion when all of Harbour's conditions to Completion are satisfied.

### Lock-Up

In accordance with the MIPA, LLOG Holdings LLC will enter into a lock-up agreement at Completion whereby it undertakes that it will not sell 70% of its Consideration Shares for a period of one year following Completion.

### Governing Law

The MIPA is governed by Delaware law.

### Risks

The risks disclosed below are limited to those which Harbour considers are risks to Harbour as a result of the Acquisition. The information given is as at the date of this announcement and, except as required by the FCA, the London Stock Exchange, the UKLRs, the UK Market Abuse Regulation and/or any regulatory requirements or applicable law, will not be updated.

**The Acquisition is conditional upon certain conditions which may take longer to satisfy than expected or may not be satisfied, as a result of which the Acquisition may not be implemented on its current terms, in a timely manner or possibly at all**

The Acquisition is subject to customary closing conditions for a transaction of this size and nature, including the expiration or termination of all waiting periods under the HSR Act. Whilst it is currently anticipated that Completion will occur in Q1 2026, there is no guarantee that the conditions will be satisfied by 1 July 2026, being the long stop date for Completion in the MIPA (the "**Long Stop Date**"). If Completion has not occurred by the Long Stop Date (or

waived, where applicable), then, absent agreement being reached between the parties to the MIPA to extend the Long Stop Date, either party may terminate the MIPA.

**Failure to complete the Acquisition may have an adverse impact on Harbour's business and the price of Harbour's shares**

If the Acquisition is not completed for any reason, the ongoing business of Harbour may be adversely affected and Harbour may be subject to a number of risks, including:

- negative reactions from financial markets, including adverse impacts on the price of Harbour's shares;
- negative reputational impacts; and
- matters relating to the Acquisition requiring substantial commitments of time and resources by Harbour's management, which would otherwise have been devoted to the operations and opportunities of Harbour's existing business.

**As the consideration for the Acquisition is fixed at signing, subject to certain adjustments, the value paid by Harbour may exceed the value of LLOG at Completion**

The consideration for the Acquisition will be fixed at signing, subject to certain Completion adjustments. Completion is targeted to occur in Q1 2026, and the value of the consideration paid by Harbour may exceed the value of LLOG at Completion. Further, the aggregate number of Consideration Shares to be issued and transferred to LLOG Holdings LLC at Completion has been fixed at signing and will not be adjusted to reflect changes in the market value of Harbour's shares or foreign exchange rates, and accordingly the value of the Consideration Shares at Completion may exceed the value of the Consideration Shares at signing.

**Harbour may be unable to verify the accuracy, reliability or completeness of the information it has received regarding LLOG**

Harbour has conducted due diligence in connection with the Acquisition. As part of this, Harbour has relied on information provided by, and disclosures made on behalf of, LLOG, as well as on the due diligence investigations conducted by its advisers. Such due diligence may not reveal all relevant facts necessary or helpful in evaluating LLOG and the Acquisition, or all of the risks associated with LLOG and the Acquisition, or the full extent of any liability which may arise from such risks. To the extent that any information provided to Harbour or its advisers is incomplete, inaccurate or misleading, the financial effects of the Acquisition and the actual performance of LLOG following Completion may differ materially from expectations.

**Harbour may incur higher than expected costs related to the Acquisition**

Harbour has incurred and expects to incur costs in connection with the Acquisition and Completion, including post-Completion costs. Such costs include, among others, financial services, accounting, tax and legal fees and expenses incurred in evaluating and negotiating the terms of the Acquisition and filing fees and expenses, some of which are payable whether or not the Acquisition is completed. Further, Harbour may incur additional unanticipated costs in connection with the Acquisition following Completion.

**Shareholders will experience dilution in their ownership of Harbour as a result of the Acquisition**

Following Completion, existing shareholders of Harbour will own a smaller percentage of Harbour than they do as at the date of this announcement, as Harbour will issue and transfer the Consideration Shares to LLOG Holdings LLC at Completion. The issue and transfer of the Consideration Shares will result in dilution to existing Harbour shareholders. As a consequence, the number of voting rights which can be exercised, and the influence which may be exerted by existing shareholders, will be reduced accordingly.

**Following Completion of the Acquisition, the indebtedness and financial leverage of Harbour will increase**

Harbour has entered into a Bridge Facility Agreement and a Term Loan Facility Agreement in connection with the Acquisition to fund the cash portion of the consideration payable under the MIPA. As a result, funding the payment of the cash consideration will increase the overall indebtedness and financial leverage of Harbour following Completion, as compared to immediately prior to Completion, resulting in increased repayment commitments and borrowing costs and potentially limiting Harbour's commercial and financial flexibility.

In the longer term, an increased level of debt may reduce Harbour's ability to respond to changing business and economic conditions. Increased debt servicing obligations may reduce funds available for capital expenditure, further acquisitions, dividends, share repurchases and other activities, and may place Harbour at a competitive disadvantage relative to companies with lower levels of indebtedness.

**The anticipated benefits of the Acquisition depend on Harbour's ability to ensure business continuity and safe operational performance on transfer of LLOG's assets and to successfully integrate LLOG into the Harbour group**

Harbour and LLOG may fail to ensure continued safe operational performance and business continuity in connection with the Acquisition. The transition and integration of LLOG's operations, organisational structures, personnel, processes, controls and systems into the Harbour group may be complex and may give rise to challenges that are not currently foreseeable.

The integration of LLOG into the Harbour group may prove more difficult, more costly or take longer than anticipated. Unexpected integration issues may require increased management focus, diverting attention from other aspects of the business, and actual integration costs may exceed current estimates. If the integration of Harbour and LLOG is delayed or unsuccessful, or if the Harbour group fails to ensure continued safe operational performance and business continuity, the market price of Harbour's shares may decline.

**LLOG may be dependent on a limited number of key personnel**

LLOG's operational performance depends on the expertise and experience of a relatively small number of senior management and technical personnel. The loss of, or inability to retain, such personnel could adversely affect operational performance, safety outcomes and the Harbour group's ability to realise the anticipated benefits of the Acquisition following Completion.

**LLOG's estimates of oil and gas reserves and resources are subject to uncertainty**

Estimates of LLOG's oil and gas reserves and resources are inherently uncertain and are based on assumptions regarding geology, reservoir performance, commodity prices, operating and development costs, regulatory conditions

and future capital investment. Actual production rates, recoverable volumes or development costs may differ materially from estimates. If LLOG's reserves or resources are lower than expected, or decline more rapidly than anticipated, this could adversely affect the Harbour group's production profile, cash flows and asset values following Completion.

#### **LLOG's business may be adversely affected by changes in commodity prices**

LLOG's revenues, cash flows and asset values are highly sensitive to oil and natural gas prices, which are volatile and influenced by factors beyond the control of Harbour or LLOG, including global supply and demand dynamics, geopolitical developments, regulatory actions and macroeconomic conditions. Sustained periods of low commodity prices could reduce LLOG's cash generation, limit the Harbour group's ability to fund capital expenditure or decommissioning obligations and adversely affect the financial performance of the Harbour group following Completion.

#### **LLOG's operations are subject to extensive regulatory, environmental and climate-related requirements**

LLOG's offshore operations are subject to extensive federal, state and local laws and regulations relating to environmental protection, emissions, health and safety, offshore permitting and decommissioning. Changes in regulatory requirements, increased enforcement activity or the introduction of more stringent climate-related policies could increase compliance costs, restrict operations or reduce the economic viability of certain assets. In addition, LLOG and, following Completion, the Harbour group may be exposed to climate-related litigation or challenges, which could result in additional costs or reputational harm.

### **NOTES TO EDITORS**

#### **About Harbour Energy**

Since its creation in 2014, Harbour Energy has grown to become one of the world's largest and most geographically diverse independent oil and gas companies.

Today, Harbour is producing more than 450,000 barrels of oil equivalent per day with significant production in Norway, the UK, Germany, Argentina and North Africa. Harbour benefits from competitive operating costs and resilient margins, and a broad set of growth options including near-infrastructure opportunities in Norway, unconventional scalable opportunities in Argentina and conventional offshore projects in Mexico and Indonesia. With low GHG emissions intensity and a leading CO<sub>2</sub> storage position in Europe, Harbour remains committed to producing oil and gas safely and responsibly to help meet the world's energy needs.

Harbour is headquartered in London with approximately 3,400 staff across its operations and offices.

Further information on Harbour can be found at [www.harbourenergy.com](http://www.harbourenergy.com). The Group's ticker symbol is HBR-GB.

#### **About LLOG**

LLOG is a leading private deepwater oil and gas exploration and production company, founded in 1977 and headquartered in Covington, Louisiana. LLOG has established itself as a premier operator in the Gulf of America, with a strong track record of operational excellence and value creation. Since 2000, it has produced 650 mmboe (gross) and drilled 316 wells in the Gulf of America. LLOG has an exceptional team with a strong exploration and development record with one-third of all Gulf of America discoveries since 2014.

The portfolio consists of LLOG's deepwater assets in the Gulf of America, including both producing and development assets, as well as significant exploration upside. The portfolio comprises nine producing assets, with approximately 80% oil weighting and 2P reserves totaling 271 mmboe<sup>[14]</sup>. LLOG also holds a robust pipeline of development projects and exploration prospects, particularly in the Wilcox play.

Three key hubs contribute c.90% of LLOG's 2P reserves. These are:

##### **Buckskin:**

- § The largest of LLOG's current assets and their first deepwater project
- § First production 2019
- § H1 2025: 10 kboepd<sup>[15]</sup>; four wells online, tied back to Oxy-operated Lucius platform
- § Excellent well deliverability, reflecting Wilcox reservoir quality and completions expertise
- § Planned new wells more than double future production
- § Phobos discovery potential tie-back

##### **Who Dat:**

- § The oldest and most developed of LLOG's current assets
- § H1 2025: 14 kboepd<sup>[16]</sup>
- § Ongoing infill drilling supports production
- § Dome Patrol single well tieback online 2022
- § Who Dat East targeting FID in 2026; Who Dat South appraisal side-track planned
- § Upside potential in deeper reservoirs below producing Who Dat horizons



Leon-Castile:

- § The newest developments by LLOG, with first production in October 2025. The relative proximity of Leon and Castile allows for sharing of production facilities and co-development of these deepwater discoveries
- § Start up early Q4 2025 with current rates of 14 kboepd<sup>[17]</sup>
- § Co-development via operated Salamanca FPS
- § Long term development opportunity with significant infill drilling inventory
- § Potential field extension into yet untested fault block (Leon East Fault Block)

LLOG's infrastructure includes key floating production systems such as the Who Dat (Opti-Ex) and Salamanca platforms, supporting efficient and reliable operations.

## IMPORTANT NOTICE

The information contained in this announcement is for information purposes only and does not purport to be complete. The information in this announcement is subject to change. This announcement has been prepared in accordance with English law, the UK Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and Listing Rules of the FCA and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England. This announcement shall not constitute or form part of any offer to issue or sell, or the solicitation of any offer to purchase, subscribe for or otherwise acquire, any securities of the Company in the United States (including its territories and possessions, any state of the United States and the District of Columbia) (the "United States" or "U.S.") or any other jurisdiction where such offer or sale would be unlawful. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be reoffered or resold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the United States and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offering of the securities referred to herein in the United States.

No person has been authorised to give any information or make any representations to shareholders with respect to the Acquisition other than the information contained in this announcement and, if given or made, such information or representations must not be relied upon as having been authorised by or on behalf of Harbour, the Harbour directors, or any other person involved in the Acquisition. None of the above take any responsibility or liability for, and can provide no assurance as to the reliability of, other information that you may be given. Subject to the UK Market Abuse Regulation and the FCA's Disclosure Guidance and Transparency Rules and Listing Rules, the delivery of this announcement shall not create any implication that there has been no change in the affairs of Harbour since the date of this announcement or that the information in this announcement is correct as at any time subsequent to its date.

J.P. Morgan Securities plc, which conducts its UK investment banking activities as J.P. Morgan Cazenove ("J.P. Morgan Cazenove"), and which is authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively as financial adviser for Harbour and no one else in connection with the Acquisition and shall not be responsible to anyone other than Harbour for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in connection with the Acquisition or any other matter referred to herein.

Barclays Bank PLC, acting through its Investment Bank, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Harbour Energy and no one else in connection with the Acquisition and will not be responsible to anyone other than Harbour Energy for providing the protections afforded to clients of Barclays nor for providing advice in relation to the Acquisition or any other matter referred to in this announcement."

Merrill Lynch International ("BofA Securities"), which is authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting for Harbour and no one else in connection with the Acquisition and shall not be responsible to anyone other than Harbour for providing the protections afforded to clients of BofA Securities or its affiliates, nor for providing advice in connection with the Acquisition or any other matter referred to herein.

The contents of this announcement are not to be construed as legal, business or tax advice. Each shareholder should consult its own legal adviser, financial adviser or tax adviser for legal, financial or tax advice respectively.

Percentages in tables have been rounded and accordingly may not add up to 100 per cent. Certain financial data have also been rounded. As a result of this rounding, the totals of data presented in this press release may vary slightly from the actual arithmetic totals of such data.

## Forward-looking statements

Certain statements in this announcement are forward-looking statements. In some cases, these forward looking statements can be identified by the use of forward looking terminology including the terms "believes", "expects", "estimates", "anticipates", "intends", "may", "will" or "should" or in each case, their negative, or other variations or comparable terminology. These forward looking statements reflect Harbour's current expectations concerning future events and speak only as of the date of this announcement. They involve various risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Harbour Group, the post-completion Harbour Group, third parties or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Such risks, uncertainties and other factors include, amongst other things, general economic and business conditions, industry trends, competition, changes in regulation, currency and commodity price fluctuations, the Harbour Group's or the post-completion Harbour Group's ability to recover its reserves or develop new reserves and to implement expansion plans and achieve cost reductions and efficiency measures, changes in business strategy or development and political and economic uncertainty. There can be no assurance that the results and events contemplated by these forward looking statements will in fact occur.

No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Harbour Group or the post-completion Harbour Group, as appropriate, for the current or future years would necessarily match or exceed the amount set out in any forward-looking statement or historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Harbour Group or the post-completion Harbour Group, as appropriate

The information contained within this announcement is deemed by Harbour to constitute inside information for the purposes of the UK Market Abuse Regulation. By the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of Harbour is Howard Landes, General Counsel.

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- [1] LLOG ranks within the top 10 companies in the Gulf of America by remaining resources based on Woodmac and Rystad data
  - [2] H1 2025 working interest production per management estimates
  - [3] Based on H1 2025 operating costs divided by H1 2025 working interest production as per management estimates
  - [4] Based on management estimates
  - [5] Based on year end 2024 2P working interest reserves divided by H1 2025 working interest production, per management estimates
  - [6] Year end 2024 2P working interest reserves
  - [7] Year end 2024 2P working interest reserves
  - [8] Based on year end 2024 2P working interest reserves divided by H1 2025 working interest production, per management estimates
  - [9] Includes 11 leases that LLOG anticipates being awarded following the Big Beautiful Gulf 1 Sale
  - [10] Year end 2024 2P working interest reserves
  - [11] Based on year end 2024 2P working interest reserves divided by H1 2025 working interest production, per management estimates
  - [12] H1 2025 working interest production per management estimates
  - [13] Year end 2024 2P working interest reserves
  - [14] Year end 2024 2P working interest reserves
  - [15] H1 2025 working interest production per management estimates
  - [16] H1 2025 working interest production per management estimates
  - [17] Based on management estimates

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