

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

Receivable payment from EGPC

Pharos Energy plc, an independent energy company with assets in Vietnam and Egypt, is pleased to announce that it has received today 20 million from the Egyptian General Petroleum Corporation (EGPC) against its outstanding receivable balance in Egypt.

Katherine Roe, Chief Executive Officer, commented:

"We are pleased to announce that we have received a 20 million payment from EGPC, reducing our outstanding receivable balance to 7.4m, inclusive of estimated revenues to December 2025. This is our lowest receivable balance since December 2021. This very welcome progress towards recovery of our receivables, together with the improved fiscal terms from our consolidated Concession Agreement approved by EGPC in September, will allow us to benefit from the attractive investment framework across our Egyptian assets and further unlock long-term value for all stakeholders.

"I would like to thank EGPC and the Egyptian authorities for their positive engagement and continued support. We look forward to starting our drilling campaign in cooperation with our partner IPR and to increasing production from our assets, in line with the target of the Egyptian Ministry of Petroleum & Mineral Resources."

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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