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Harbour Energy plc

("Harbour" or the "Company")

Further regulatory information regarding the acquisition of LLOG Exploration Company, L.L.C. by Harbour
16 January 2026

On 22 December 2025, Harbour announced that it had entered into an agreement to acquire LLOG Exploration Company, L.L.C. ("LLOG") from LLOG Holdings, L.L.C. for 3.2 billion, comprising 2.7 billion cash and 0.5 billion of Harbour's voting ordinary shares (the "Acquisition"). Capitalised terms used but not otherwise defined in this announcement have the same meaning given to them in the announcement dated 22 December 2025.

UK Listing Rules: further regulatory information

The Acquisition, because of its size in relation to Harbour, constitutes a Significant Transaction for the purposes of the UK Listing Rules (UKLR 7) and is therefore notifiable in accordance with UKLR 7.3.1R and 7.3.2R. Additional details, as required under UKLR 7, Annex 2, Part 3 (Non financial information), are set out below.

Significant change

Harbour

There has been no significant change in the financial position of the Harbour group since 30 June 2025, being the end of the last period for which financial information for the Harbour group has been published.

Material Contracts

Harbour

The following is a summary of those material contracts, not being contracts entered into in the ordinary course of business, which have been entered into by Harbour or any member of the Harbour group within the two years immediately preceding the date of this announcement, and of those other contracts, not being contracts entered into in the ordinary course of business by any member of the Harbour group, that contain provisions under which Harbour and/or any member of the Harbour group has an obligation or entitlement which is or may be material to the Harbour group as at the date of this announcement.

Strategic Transactions:

Acquisition of LLOG

On 22 December 2025, Harbour Energy plc entered into a Membership Interest Purchase Agreement ("MIPA") with LLOG Holdings, L.L.C. to acquire LLOG Exploration Company, L.L.C. for a total consideration of 3.2 billion. The consideration comprises 2.7 billion in cash, funded through a 1 billion bridge facility, a 1 billion term loan, and existing liquidity, as well as 0.5 billion in newly issued Harbour voting ordinary shares. The transaction is subject to customary regulatory approvals, including U.S. antitrust clearance, and is expected to complete in Q1 2026. The MIPA includes locked-box, leakage and standard warranty and indemnity provisions. Please see Harbour's announcement dated 22 December 2025 for further details.

Acquisition of Wintershall Dea Asset Portfolio

On 3 September 2024, Harbour completed the acquisition from BASF Handels- und Exportgesellschaft Mit Beschränkter Haftung, LetterOne Holdings S.A. and L1 Energy Capital Management Services SARL (the "**WD Sellers**") of Wintershall Dea's non-Russian exploration and production assets, pursuant to a Business Combination Agreement (the "**Wintershall Dea BCA**") dated 21 December 2023. The 11.2 billion enterprise value transaction included the porting of approximately 4.9 billion in bonds to Harbour (see below), 2.15 billion in cash to the WD Sellers, and Harbour shares representing 54.5% of the enlarged group. Customary relationship agreements between Harbour and each of the WD Sellers were entered into at completion of the transaction.

Sale of Natuna Sea Block A and Tuna (Indonesia)

Harbour entered into a definitive agreement with Prime Group on 8 December 2025 to sell its 28.67% operated interest in Natuna Sea Block A and 50% operated interest in Tuna for 215 million in cash. The Natuna Sea Block A sale has an effective date of 1 January 2025 and the sale of operated interest in Tuna will be effective on completion, which is targeted for the second quarter of 2026. The consideration is subject to customary completion adjustments.

UK North Sea Acquisition of Waldorf Subsidiaries

Harbour has agreed, pursuant to a sale and purchase agreement dated 12 December 2025, to acquire substantially all the subsidiaries of Waldorf Energy Partners Ltd and Waldorf Production Ltd (in administration) for 170 million. Completion is expected to occur during the second quarter of 2026 and is subject to, among others, customary regulatory approvals and full and final settlement of all creditor claims against Waldorf's subsidiaries.

Southern Energy SA (Argentina) - Participation/Project Agreements

On 29 November 2024, Harbour entered into a participation agreement with Pan American Energy and Southern Energy S.A. (as amended from time to time) for the purpose of negotiating the acquisition of a 15% equity interest in Southern Energy S.A., a company established to develop a floating liquefied natural gas (FLNG) export project in Argentina. Subsequently, on 15 January 2025, Harbour entered into a share purchase agreement (as amended from time to time) with Pan American Energy, pursuant to which Harbour acquired a 15% equity interest in Southern Energy S.A. The current shareholding structure of Southern Energy S.A. is as follows: Pan American Energy (30%), YPF (25%), Pampa Energía (20%), Harbour (15%) and Golar (10%). On 2 May 2025 and 6 August 2025 respectively, the shareholders of Southern Energy S.A. reached Final Investment Decision (FID) in respect of the two vessels comprising the FLNG export project: the Hilli Episeyo and the MKII FLNG vessel.

Financing Facilities

The following is a summary of Harbour's existing debt facilities and financing arrangements:

Senior Unsecured Revolving Credit Facility

Harbour has a US 3.0 billion senior unsecured revolving credit facility, of which US 1.75 billion is available for drawing letters of credit. The facility is used for general corporate purposes, including the issuance of letters of credit.

Bond Issuances

Harbour issued US 500 million of senior unsecured notes in October 2021, bearing a fixed coupon of 5.5% per annum and maturing on 15 October 2026. In March 2025, Harbour launched a tender offer and subsequently repurchased approximately US 262 million of the outstanding notes, reducing the outstanding amount to approximately US 238 million.

In October 2024, Harbour issued €1.6 billion of euro denominated, investment grade senior unsecured bonds to refinance the bridge facility used to fund the Wintershall Dea acquisition and for general corporate purposes. The issuance comprised €0.7 billion of 3.830% notes due 3 October 2029 and €0.9 billion of 4.357% notes due 03 October 2032.

On completion of the Wintershall Dea acquisition, three existing euro denominated, investment grade senior unsecured bonds, with an aggregate principal amount of €3.0 billion, and perpetual guaranteed subordinated

resettable fixed rate notes, with an aggregate principal amount of €1.5 billion, were ported to Harbour. The euro-denominated senior bonds consisted of three tranches of €1 billion each, maturing in 2025, 2028 and 2031. The 2025 tranche was repaid at maturity in September 2025. The coupons of the outstanding 2028 and 2031 notes range between approximately 1.3% and 1.8% per annum.

The subordinated notes have a first call date in 2026 and 2028, respectively, and bear coupons of 2.4985% and 3% per annum until their first reset dates. Following a tender offer launched in April 2025, the outstanding amount of the subordinated notes with first call date in 2026 was reduced from €650 million to €129 million.

In April 2025, Harbour issued US 900 million of senior unsecured notes due 1 April 2035 with a fixed coupon of 6.327% per annum. The proceeds were applied towards addressing near term maturities and general corporate purposes.

In May 2025, Harbour issued €900 million of perpetual guaranteed subordinated resettable fixed rate notes. The notes bear a fixed coupon of 6.117% per annum until the first reset date and have a first call date in 2030.

The senior and subordinated notes issuances in April and May 2025 pre funded maturities through 2028 and refinanced existing debt.

Bridge and Term Loan Facilities

In connection with the acquisition of LLOG, Harbour has entered into a new bridge facility and a term loan facility, each underwritten by DNB (UK) Limited and JPMorgan Chase Bank, N.A., London Branch. The bridge facility provides commitments of US 1.0 billion and is intended to be refinanced following completion. The term loan facility is also sized at US 1.0 billion and has been structured to provide early repayment options, supporting efficient debt management following completion of the acquisition. Syndication of the bridge facility and term loan facility is ongoing.

Surety facilities

Harbour has several committed surety bond facilities, with commitments totalling £480 million, utilised for the provision of decommissioning guarantees related to its UK operations.

Additionally, Harbour has access to uncommitted surety bond facilities, of which approximately £70 million is utilised today.

LLOG

Based on the due diligence conducted by Harbour, LLOG's material arrangements comprise agreements entered into in the ordinary course of its upstream oil and gas exploration and production business. Accordingly, there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by LLOG or any member of the LLOG group within the two years immediately preceding the date of this announcement, nor any such contracts which contain provisions under which LLOG or any member of the LLOG group has an obligation or entitlement which is, or may be, material at the date of this announcement, for the purposes of UK Listing Rule 7, Annex 2, Part 3.

Litigation

Harbour

There are no governmental, legal, or arbitration proceedings (including any pending or threatened proceedings) which may have, or have had in the past 12 months, a significant effect on Harbour's or the Harbour group's financial position or profitability.

The Wintershall Dea BCA provides for certain customary post-completion adjustments to be agreed between the parties in respect of the cash consideration amount paid by Harbour to the WD Sellers. In seeking to agree such adjustments, Harbour and the WD Sellers have identified differing leakage amounts. The WD Sellers have taken the position, on procedural grounds, that the expert determination mechanism (as set out in the Wintershall Dea BCA) is not available to the parties to resolve this discrepancy. Absent a resolution between the parties, the Wintershall Dea BCA requires Harbour to refer the matter to arbitration to determine the availability of the expert determination

BCI required Harbour to refer the matter to arbitration to determine the availability of the expert determination mechanism under the Wintershall Dea BCA. Harbour does not expect any adverse financial impact on the Harbour group with respect to this matter.

LLOG

There are no, and have not been, any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which LLOG is aware) which may have, or have had during the 12 months preceding the date of this announcement, a significant effect on LLOG's or the LLOG group's financial position or profitability.

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 UK 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) 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, 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.

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 actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. No statement in this announcement is intended as a profit forecast or estimate for any period and no statement should be interpreted to mean that earnings, EPS, income, cash flow from operations or free cash flow for the Harbour group or the post completion Harbour group for the current or future years would necessarily match or exceed historical amounts.

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