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**Harbour Energy plc
("Harbour" or the "Company")
Completion of LLOG acquisition
11 February 2026**

Harbour Energy announces that it has completed the acquisition of LLOG Exploration Company LLC ("LLOG") for 3.2 billion (the "**Acquisition**"), marking the Company's strategic entry into the US Gulf of America. The Acquisition strengthens Harbour's global portfolio and establishes a new core business unit alongside Norway, the UK, Argentina and Mexico.

Establishing a leading position in the deepwater US Gulf of America

Through LLOG, Harbour gains a fully operated, oil-weighted portfolio and an exceptional team in one of the world's most prolific oil and gas basins. LLOG adds high margin, long-life assets and a deep inventory of high return drilling opportunities.

Production from LLOG averaged 36 kboepd¹ during 2025, reflecting strong performance across the Who Dat and Buckskin hubs and the start-up of Leon-Castille in October. Production is on track to increase to 65-70 kboepd by 2028.

Funding structure and issue of Consideration Shares

Harbour financed the Acquisition through 2.7 billion of cash and the issuance of 174,855,744 new Harbour voting ordinary shares (the "**Consideration Shares**") to LLOG Holdings, L.L.C. (the "**Seller**") with an agreed value of 0.5 billion. The cash was funded by a 1.0 billion bridge facility, a 1.0 billion 3-year term loan and 0.7 billion from existing sources of liquidity.

An application has been made to the London Stock Exchange for admission of the Consideration Shares and it is expected that these will be admitted to trading on the main market for listed securities of the London Stock Exchange and to listing on the Equity Shares (Commercial Companies) Listing Category of the Official List of the Financial Conduct Authority on 12 February 2026 at 8.00 a.m. (London).

On 12 February 2026, the total number of voting ordinary shares, including the Consideration Shares, will be 1,579,724,339. This share count may be used by shareholders to determine if they are required to notify their interest, or a change to their interest, in the Company under the FCA's Disclosure Guidance and Transparency Rules.

The 1,579,724,339 voting ordinary shares in Harbour are owned approximately 89% by Harbour's legacy shareholders, including 42% by BASF, and 11% by the Seller. Of the Consideration Shares, 70% are subject to a one-year lock-up following completion of the Acquisition.

Linda Z Cook, CEO Harbour Energy, commented:

"This marks another important step in Harbour's journey by establishing a leading position in the US Gulf of America. We are excited to welcome our new colleagues and look forward to building on their strong heritage and proven exploration and development capabilities in the region. With the combined strengths of our teams, the quality of the assets, and the depth of opportunities ahead, we are well-placed to deliver significant value for our shareholders."

Upcoming events

Harbour's next scheduled market update will be on 5 March 2026 when the Company will publish its 2025 Full Year

Harbour's next scheduled market update will be on 3 March 2026 when the Company will publish its 2025 full year results. Alongside this, Harbour will provide updated 2026 guidance and a mid-term outlook, including the impact of the Acquisition, as well as additional detail on its capital allocation plans.

No material change

For the purposes of UK Listing Rule 7.3.3, Harbour confirms that there has been no material change affecting any matter contained in the Company's announcements on 22 December 2025 and 16 January 2026.

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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 postcompletion Harbour group for the current or future years would necessarily match or exceed historical amounts.

¹Production is provided on working interest basis

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