



8 October 2026

NOTIFICATION

ITHACA ENERGY PLC (THE "GROUP")

Fitch Ratings Places Ithaca Energy on Rating Watch Positive on Acquisition of Canadian Assets

Ithaca Energy plc ("Ithaca Energy") is pleased to announce that following the announcement of the Group's strategic acquisition of offshore Canada assets from Suncor Energy Inc., (the "**Transaction**"), Fitch Ratings has placed Ithaca Energy plc's 'BB-' Long-Term Issuer Default Rating (IDR) on Rating Watch Positive (RWP).

The RWP reflects both the increased scale and geographical diversification the Transaction provides, together with the exposure to a stable jurisdiction with a more favourable fiscal regime than the UK Continental Shelf (UKCS).

In addition, Moody's Ratings has reaffirmed Ithaca Energy's corporate rating to Ba3.

Iain Lewis, Chief Financial Officer of Ithaca Energy, commented:

"We are pleased that our strategic acquisition of offshore Canada assets announced earlier this week, has been received positively by rating agencies, validating the Group's growth strategy that focuses on building 'Scale. Stability. Strength.' As we move towards completion we will continue to work with the ratings agencies to share further updates."

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