

**Seplat Energy Plc (“Seplat Energy” or the “Company”)**

seplatenergy.com

RC: 824838

**Interim Corporate Announcement on the Court Action brought by NNPC in relation to the acquisition of the shares of Mobil Producing Nigeria Unlimited**

**Lagos and London – 11 July 2022:** Seplat Energy PLC recently became aware that, on 5 July 2022, the Nigerian National Petroleum Company Limited (“NNPC”) commenced an action at the State High Court of the Federal Capital Territory in Abuja, Nigeria (“**State High Court**”) in relation to the acquisition of the entire shares of Mobil Producing Nigeria Unlimited (“MPNU”). MPNU, its shareholders (Mobil Development Nigeria, Inc. and Mobil Exploration Nigeria, Inc.), and the Nigerian Upstream Petroleum Regulatory Commission are named as defendants in the suit. NNPC has requested the State High Court to declare that a dispute has occurred between itself and MPNU in relation to the interpretation of pre-emption rights under their Joint Operating Agreement (“JOA”) and order NNPC and MPNU to arbitration as required by the JOA.

On 6 July 2022, the State High Court made an *ex-parte* order of interim injunction restraining the Defendants from completing any divestment in MPNU, including the Share Sale and Purchase Agreement signed with Seplat Energy Offshore Limited (the “SPA”).

Neither Seplat Energy PLC nor Seplat Energy Offshore Limited is a party in the suit. The Company cannot provide further comments, as the matter is awaiting resolution by the State High Court and is therefore *sub judice*. Seplat Energy PLC reiterates that the SPA is still valid and subsisting, and the Company remains confident that the matter will be brought to a proper conclusion in accordance with the law. Any further information will be provided if available to the Company and permitted by law.

This announcement is made pursuant to Rule 17.11, Rulebook of The Nigerian Exchange Limited, 2015 (Issuers' Rule).

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**For: Seplat Energy Plc**



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