

ANNOUNCEMENT OF CURRENCY EXCHANGE RATES FOR Q1 2023 INTERIM DIVIDEND

Lagos and London, 18th May 2023: Seplat Energy PLC ("Seplat" or the "Company"), a leading Nigerian independent energy company listed on both the Nigerian Exchange Limited and London Stock Exchange, today confirms that the following currency exchange rates will be applicable in determining Q1 2023 interim dividend to any shareholder that qualifies for and has elected to receive the dividend payment in Naira or Sterling (GBP):

Exchange Rate

1 USD = 465.04 NGN

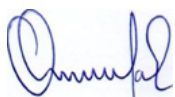
1 USD = 0.8017 GBP

The exchange rate for the Naira or Pound Sterling amounts payable was determined by reference to the exchange rates applicable to the US dollar available on May 17, 2023.

The closing date for dividend currency election to the Company's Registrars is June 2, 2023. In the absence of a qualifying dividend currency election by shareholders to the appropriate Registrar, dividends will be paid in their default currency. Shareholders should refer to the Company's announcement on April 27, 2023 for definition of default currency and dividend currency election forms can be found on the company website at <https://seplatenergy.com/investors/dividend>.

Dated May 18, 2023

Signed:

A handwritten signature in blue ink, appearing to read "Emeka Onwuka".

Emeka Onwuka
Chief Financial Officer