

Serica Energy plc

("Serica" or the "Company")

Option Awards

London, 17 July 2015 - Serica Energy plc (AIM: SQZ) announces that, today, an option award over 2,500,000 ordinary shares was made under the Company's Share Option Plan 2005 (as amended) to Antony Craven Walker, the Company's Executive Chairman. The options were all awarded at prices higher than the current market price to establish firm performance targets.

The exercise prices for the options are split into tranches as follows:

Options over 1,000,000 shares at an exercise price of 12p per share.
Options over 1,000,000 shares at an exercise price of 18p per share.
Options over 500,000 shares at an exercise price of 24p per share.

Other than in exceptional circumstances the earliest exercise date is 17 July 2018. In addition to the above performance targets the options vest in three equal tranches over three years and will expire after ten years.

Following this award Antony Craven Walker holds options over 2,500,000 ordinary shares.

Enquiries:

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NOTES TO EDITORS

Serica Energy is an oil and gas exploration and production company with exploration, development and production assets in the UK and Norway and exploration interests in the Atlantic margins offshore Ireland and West Africa. The Company is in partnership with other companies in its licenses offshore UK, Ireland, Morocco and Namibia. Further information on the Company can be found at www.serica-energy.com.

The Company is listed on the AIM market of the London Stock Exchange under the ticker SQZ and is a designated foreign issuer on the TSX. To receive Company news releases via email, please contact serica@instinctif.com and specify "Serica press releases" in the subject line.