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**FOR IMMEDIATE RELEASE**

2 May 2025

**Serica Energy plc  
(‘Serica’ or ‘the Company’)**

**Response to Rule 2.8 announcement from EnQuest**

Serica Energy Plc (‘Serica’) notes the announcement by EnQuest Plc (‘EnQuest’) confirming that EnQuest does not intend to make a firm offer for Serica. As a result of the announcement, EnQuest is bound by the restrictions contained in Rule 2.8 of the City Code on Takeovers and Mergers.

While there would have been strategic and financial benefits to the combination, in light of current market volatility an agreement on terms that would have been in the best interests of shareholders was not possible at this time.

The Board remains very confident in Serica’s standalone ability to generate significant cash flow and deliver shareholder value and highly competitive shareholder returns from its balanced portfolio of oil and gas assets. Delivering sustainable operational improvement remains paramount. In parallel, the Company continues to pursue its clear growth strategy, as detailed in the 2024 full-year results, progressing numerous organic growth opportunities across the portfolio as well as actively screening a number of cash-generative and value accretive M&A opportunities in both the UK North Sea and other geographies.

-end-

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**NOTES TO EDITORS**

Serica Energy is a British independent oil and gas exploration and production company with a portfolio of UKCS assets. Serica has a balance of gas and oil production. The Company is responsible for about 5% of the natural gas produced in the UK, a key element in the UK’s energy transition.

Serica's producing assets are focused around two main hubs: the Bruce, Keith and Rhum fields in the UK Northern North Sea, which it operates, and a mix of operated and non-operated fields tied back to the Triton FPSO. Serica also has operated interests in the producing Columbus (UK Central North Sea) and Orlando (UK Northern North Sea) fields and a non-operated interest in the producing Erskine field in the UK Central North Sea.

Serica has a two-pronged strategy for growth comprising investment in its existing portfolio and M&A. Further information on the Company can be found at [www.serica-energy.com](http://www.serica-energy.com). The Company's shares are traded on the AIM market of the London Stock Exchange under the ticker SQZ and the Company is a designated foreign issuer on the TSX. To receive Company news releases via email, please subscribe via the Company website.