

Serica Energy plc
("Serica" or the "Company")

Long Term Incentive Plan Awards

London, 18 May 2020 - Serica Energy plc (AIM: SQZ) announces that today the Company granted nil-cost options over a total of 2,669,280 ordinary shares of US\$0.10 each (representing approximately 1% of the Company's issued share capital) in accordance with the rules of the Serica Energy plc 2017 Long Term Incentive Plan ("LTIP"). The award has been made to members of the Group's executive team, senior management and employees.

These awards include a total of 772,200 ordinary shares of US\$0.10 each for the executive directors and persons discharging managerial responsibilities. These have been set out in the table below and are subject to vesting criteria based on absolute share price performance over a three-year period:

Director / PDMR	Position	Number of shares awarded
Antony Craven Walker	Executive Chairman	386,100
Mitch Flegg	Chief Executive Officer	386,100

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NOTES TO EDITORS

Serica Energy is a British independent oil and gas exploration and production company with exploration, development and production assets in the UK and exploration interests offshore Namibia.

Serica is the operator of the producing Bruce, Keith and Rhum fields in the UK Northern North Sea, holding a 98% interest in the Bruce field, a 100% interest in the Keith field and a 50% interest in the Rhum field. .

Serica holds an 18% non-operated interest in the producing Erskine field in the UK Central North Sea and a 50% operated interest in the Columbus field for which development has been approved by the OGA and has commenced.

Further information on the Company can be found at 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.

The notifications below, made in accordance with the requirements of the Market Abuse Regulation, provide further detail.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Antony Craven Walker
2	Reason for the notification	
a)	Position/status	Executive Chairman
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Serica Energy plc

b)	LEI	213800EZZOKA815VC426	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares of US\$0.10 per share par value	
	Identification code	GB00B0CY5V57	
b)	Nature of the transaction	Award of options under the LTIP	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		N/A	386,100
d)	Aggregated information	N/A (single transaction)	
	Aggregated volume		
	Price		
e)	Date of the transaction	18 May 2020	
f)	Place of the transaction	London Stock Exchange, AIM	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mitch Flegg

2	Reason for the notification		
a)	Position/status	Chief Executive Officer	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Serica Energy plc	
b)	LEI	213800EZZOKA815VC426	
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		N/A	386,100
d)	Aggregated information	N/A (single transaction)	
	Aggregated volume		
	Price		

e)	Date of the transaction	18 May 2020
f)	Place of the transaction	London Stock Exchange, AIM