

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

Exercise of Options

London, 26 April 2019 - Serica Energy plc (AIM: SQZ) announces that, further to the exercise of nil cost options by employees, as part of the Company's Long Term Incentive Scheme, it has issued and allotted, subject to admission to trading on AIM ("Admission"), 161,000 new ordinary shares of US\$0.10 each (the "New Ordinary Shares").

Application for admission of the New Ordinary Shares to trading on AIM has been made and dealings in the New Ordinary Shares are expected to commence at 8.00 a.m. on or around 2 May 2019. The New Ordinary Shares will rank pari-passu with the Company's existing issued ordinary shares.

Total Voting Rights

Following admission of the New Ordinary Shares, the total number of shares in issue will be 265,027,526. The Company does not hold any shares in treasury. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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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 in the Atlantic margins offshore Ireland and Namibia.

Towards the end of 2018, Serica completed transactions which resulted in Serica UK holding a 98% interest in the Bruce field, a 100% interest in the Keith field and a 50% interest in the Rhum field and being operator of all three fields and asset infrastructure.

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 Development which has been approved by the OGA and is scheduled to commence development in 2019.

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.