

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

## Bruce Platform

**London, 30 January 2020** - Serica Energy plc (AIM: SQZ) provides an update on Bruce platform operations.

During a Bruce platform inspection, the condition of an unused seawater return caisson on the platform was observed to have deteriorated. This caisson had been taken out of service in 2009. Production through the Bruce facility was halted while the problem was fully investigated.

A subsequent underwater inspection determined that the unused caisson had parted below the water line. Both the upper and lower sections of the caisson are intact. Engineering work to ensure that the caisson is properly secured has commenced. Preliminary estimates are that this work will take approximately two months, following which production will be restored.

During this period there will be no production from the Bruce, Keith and Rhum fields. The financial impact is mitigated by the net cash flow sharing arrangements entered into by Serica with the sellers of interests in the fields in 2018.

Serica's other activities, including its share of production from the Erskine field, are unaffected.

A further update will be provided when production is restarted.

### **Mitch Flegg, Chief Executive of Serica Energy, commented:**

"Although this is a frustrating event, our skilled offshore team have reacted very efficiently. The underwater investigation quickly determined the cause of the problem and a solution is being planned to allow the resumption of full production."

### **Regulatory**

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

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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](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.