

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

Erskine field operations update

London, 29 August 2017 – Serica Energy plc (AIM: SQZ) provides an update to production operations on the Erskine field.

As previously announced, production from the Erskine field was suspended on 31 July for facilities maintenance coinciding with a period of maintenance of the Forties Pipeline System through which Erskine condensate is transported. At the same time a planned treatment to soak and remove wax build-up in the Lomond to Everest condensate export pipeline has been carried out. Production was scheduled to recommence in the past week.

The operator of the Lomond platform has advised the Company that commencement of production operations is expected to be deferred for a further two weeks in order to allow monitoring and control of methanol and xylene components used for the wax treatment prior to resumption of exports to the Forties Pipeline System. On completion of this process, Erskine wells will be flowed at maximum rates to clear the treated wax from the line. If the line is sufficiently clear, a pigging programme will then be implemented to maintain the pipeline going forward although it is possible that further chemical treatment may be required before pigging can start.

Serica is amending its full year production guidance to between 2,200boe/d and 2,400boe/d to provide for the extended period of facilities maintenance.

During this period the opportunity has been taken to improve equipment performance, including finalising the installation of a back-up export pump on the Erskine production module on the Lomond platform and overhauling the power generation system.

Commenting on the Company's performance, Serica's Executive Chairman, Tony Craven Walker, said:

"Although the pipeline de-waxing procedures have taken longer than planned by the Lomond operator and Erskine production will resume later than we were expecting, the underlying field capability remains strong and we expect production to pick up as soon as the current restrictions are resolved."

"On the wider front, Serica continues to make good progress on all of its plans and Erskine's production since acquisition has provided us with a healthy cash balance. We are advancing our objectives to expand the Company's resources and add to our production base in parallel with moving our Columbus plans forward. We expect to release our results for the first half of the year towards the end of September and will provide a full operational update at that time."

Technical Information

The technical information contained in the announcement has been reviewed and approved by Clara Altobell, Head of Operations at Serica Energy plc. Clara Altobell (MSc in Petroleum Engineering from Imperial College, London) has over 20 years of experience in oil & gas exploration, production and development and is a member of the Society of Petroleum Engineers (SPE) and the Petroleum Exploration Society of Great Britain (PESGB).

Regulatory

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

Enquiries:**Serica Energy plc**

Tony Craven Walker,
Executive Chairman

tony.cravenwalker@serica-energy.com

+44 (0)20 7487 7300

Peel Hunt

Richard Crichton
Ross Allister

richard.crichton@peelhunt.com

+44 (0)20 7418 8900

ross.allister@peelhunt.com

+44 (0)20 7418 8900

Instinctif

David Simonson
Laura Syrett
George Yeomans

david.simonson@instinctif.com

+44 (0)20 7457 2020

laura.syrett@instinctif.com

+44 (0)20 7457 2020

george.yeomans@instinctif.com

+44 (0)20 7457 2020

NOTES TO EDITORS

Serica Energy is an 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. 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.