

24 April 2026

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

Fixed income investor meetings and update on current trading

Serica Energy Plc (AIM: SQZ) announces that it is planning to arrange fixed income investor meetings in connection with a potential issuance of a senior unsecured bond.

Subject to market conditions and the availability of suitable terms, a new 5-year senior unsecured bond issuance may follow, as Serica aims to optimise its capital structure, diversifying access to funding sources, and providing additional liquidity to enhance Serica’s capital allocation optionality.

The potential bond issuance would not impact Serica’s net indebtedness position, with net proceeds being used to repay in full the outstanding Reserve Based Lending (‘RBL’) drawn debt. The RBL will remain in place to provide Serica with the flexibility to take advantage of value accretive investment opportunities as they arise – both within the portfolio and via M&A.

As of 23 April 2026, Serica had cash of \$153 million and a net debt position of \$78 million, a material reduction from the net debt position of \$200 million as of 31 December 2025, supported by the receipt of \$56 million from TotalEnergies at completion of the acquisition of the 40% stake in the Greater Laggan Area (‘GLA’) on 26 March.

Following production in Q1 2026 of 39,100 boepd, production has increased significantly, with the average in Q2 to date of 49,100 boepd reflecting improved performance at Triton and the addition of production at GLA. Guidance for 2026 remains unchanged, with production of significantly over 40,000 boepd expected.

Serica will host a Capital Markets Day on 2 June 2026, at which details will be given on planned organic growth projects. These are expected to focus on a mixture of short-cycle infill drilling and tieback options in Serica’s enlarged portfolio that offer attractive returns and rapid payback. Serica will also set out its capital allocation framework, detailing the portfolio investment to maximise shareholder value through sustaining and growing production, while maintaining a commitment to delivering attractive and sustainable shareholder returns, and retaining the resilience of a strong balance sheet.

An investor presentation has been uploaded to Serica’s website.

Serica has mandated DNB Carnegie, part of DNB Bank ASA, and Pareto Securities as Joint Bookrunners, and SB1 Markets AS as Co-Lead Manager to arrange fixed income investor meetings commencing on Monday 27 April.

Chris Cox, Serica's CEO, stated:

“Following the scale-up of Serica’s portfolio we are now seeking to proactively optimise our capital structure through diversifying our sources of funding and enhancing our capital allocation optionality, thereby setting the Company up to take full advantage of the multitude of investment opportunities ahead to create shareholder value.”

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Regulatory

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

Contacts:

Serica Energy plc

+44 (0)20 7487 7300

Martin Copeland (CFO) / Andrew Benbow (Head of Investor Relations)

Peel Hunt (Nomad & Joint Broker)

+44 (0)20 7418 8900

Richard Crichton / David McKeown / Emily Bhasin

Jefferies (Joint Broker)

+44 (0)20 7029 8000

Sam Barnett / Cameron Jones

Vigo Consulting (PR Advisor)

+44 (0)20 7390 0230

Patrick d'Ancona

serica@vigoconsulting.com

Notes to Editors

Serica Energy is an independent British oil and gas company with a broad portfolio of assets located in the UK Continental Shelf (UKCS). The Company operates assets that deliver around 10% of the UK's gas production, a key component of the UK energy system, and has invested over £1 billion in the UK supply chain since 2020. Serica maintains a broadly balanced output of oil and gas across its operations.

The Company's key producing assets are currently grouped around two major hubs: the Bruce, Keith, and Rhum fields in the Northern North Sea, where Serica is the operator; and a mix of operated and non-operated fields connected to the Triton FPSO in the Central North Sea. The Company also holds a notable position West of Shetland, including a 40% operated stake in the Greater Laggan Area offshore fields and associated Shetland Gas Plant.

In the second half of 2026 Serica also intends to complete the acquisition of non-operated interests in the Catcher and Golden Eagle Area Development fields from ONE-Dyas, and the acquisition of a package of operated and non-operated assets from Spirit Energy in Q3 2026, including a 15% stake in the Cygnus field and 25% in Clipper South as well as the operated Greater Markham Area.

Serica aims to create shareholder value through a mix of production from existing oil and gas fields, organic investment and M&A.

Serica's shares trade on the AIM market of the London Stock Exchange (ticker: SQZ), and the Company has announced its intention to move its listing to the Main Market of the LSE in 2026. More information about Serica is available on the Company's website (www.serica-energy.com). To receive news updates by email, interested parties can subscribe through the website.