



Serica Energy plc (“Serica” or the “Company”)

Award of Options

Formal Award of Options as provided in the 30 November 2017 Admission Document

London, 25 May 2018 – Serica (AIM: SQZ) has formally granted the Performance Share Awards and the Deferred Bonus Awards to the Company's executive directors as disclosed in the Admission Document published by the Company on 30 November 2017 (the "Admission Document"). These Performance Share Awards and Deferred Bonus Awards, also known as Admission Awards, are made in relation to the financial year of the Company ended 31 December 2017 and are awarded under the Serica Energy plc 2017 Long Term Incentive Plan (the 'Plan').

The Deferred Share Bonus Awards have been made in the form of nil-cost options to senior employees and executive directors and include a grant over 225,000 Ordinary shares of US\$0.10 each made to the Executive Chairman, Antony Craven Walker and a grant over 225,000 Ordinary shares of US\$0.10 each to Mitch Flegg, Chief Executive Officer. As disclosed in the Admission Document, vesting of the Deferred Share Bonus Awards is conditional on completion of the proposed acquisition by Serica Energy (UK) Limited of BP interests in the Bruce, Keith and Rhum fields in the North Sea, and have a long stop date of 31 January 2019, subject to the Board's discretion.

The Performance Share Awards have been made in the form of nil-cost options to senior employees and executive directors and include a grant of options over 1,500,000 Ordinary shares of US\$0.10 each made to the Executive Chairman, Antony Craven Walker and a grant over 1,500,000 Ordinary shares of US\$0.10 each to Mitch Flegg, Chief Executive Officer. The Performance Share Awards are subject to performance conditions based on average share price targets to be measured by reference to dealing days in the period of 90 days ending immediately prior to the expiry of a three-year performance period starting on 30 November 2017.

The Admission Awards will not count towards the individual limits applying to any further awards that may be granted to the directors in relation to the current financial year ending 31 December 2018.

Any defined terms are as defined within the Admission Document.

Enquiries:

Serica Energy plc

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The notifications below, made in accordance with the requirements of the EU Market Abuse Regulations No. 596/2014 provides further detail.

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						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Serica Energy plc						
b)	Legal Entity Identifier	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	Options over ordinary shares of US\$0.10 per share par value						
	Identification code	GB00B0CY5V57						
b)	Nature of the transaction	Award of options over Ordinary shares of US\$0.10 each						
c)	Currency	GBP						
d)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>225,000</td> </tr> <tr> <td>N/A</td> <td>1,500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	N/A	225,000	N/A	1,500,000
Price(s)	Volume(s)							
N/A	225,000							
N/A	1,500,000							
e)	Aggregated information							
	- Aggregated volume	1,725,000						
	- Aggregated price	N/A						
	- Aggregated total	N/A						
f)	Date of the transaction	25 May 2018						
g)	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
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Serica Energy plc
b)	Legal Entity Identifier	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 Identification code	Options over ordinary shares of US\$0.10 per share par value GB00B0CY5V57						
b)	Nature of the transaction	Award of options over Ordinary shares of US\$0.10 each						
c)	Currency	GBP						
d)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>225,000</td> </tr> <tr> <td>N/A</td> <td>1,500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	N/A	225,000	N/A	1,500,000
Price(s)	Volume(s)							
N/A	225,000							
N/A	1,500,000							
e)	Aggregated information - Aggregated volume - Aggregated price - Aggregated total	 1,725,000 N/A N/A						
f)	Date of the transaction	25 May 2018						
g)	Place of the transaction	London Stock Exchange, AIM						

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