

Serica Energy plc
("Serica" or the "Company")
Columbus First Production

London, [26] November 2021 - Serica Energy plc (AIM: SQZ), a British independent upstream oil and gas company with operations centred on the UK North Sea and over 80% gas production, provides the following update on its Columbus field, located in the Central North Sea.

We are pleased to announce that first production has been achieved from Columbus. The well was opened into the Arran subsea system and hydrocarbons from the C1z development well started flowing on [24] November. The comingled Arran and Columbus production streams are now being exported to the Shearwater platform for processing and onward export to the gas and liquid sales points. Columbus is expected to be producing at its potential by Early December. Further information on flow rates will be issued as part of an Operations Update in mid-December.

Mitch Flegg, Chief Executive of Serica Energy, commented:

"I am delighted that first production has been achieved, as planned, during Q4 2021.

This marks a significant milestone for Serica as it reaches the successful conclusion of its first development project. The Company was involved in the discovery of Columbus and has acted as Operator through the appraisal and development phases and now into operations.

Serica's approach to increasing its production base and providing much needed energy to the UK, while seeking lower carbon emission solutions, has been achieved by using shared and existing infrastructure to progress the development of Columbus.

I would once again like to acknowledge the skill, hard-work and dedication of our project team, the Shearwater and Arran Operators and our joint venture partners Waldorf Production UK Ltd. and Tailwind Energy Ltd."

Regulatory

This announcement contains inside information.

The technical information contained in the announcement has been reviewed and approved by Fergus Jenkins, VP Technical at Serica Energy plc. Mr. Jenkins (MEng in Petroleum Engineering from Heriot-Watt University, Edinburgh) is a Chartered Engineer with over 25 years of experience in oil & gas exploration, development and production and is a member of the Institute of Materials, Minerals and Mining (IOM3) and the Society of Petroleum Engineers (SPE).

Enquiries:

Serica Energy plc

Tony Craven Walker, Executive Chairman
Mitch Flegg, CEO

+44 (0)20 7390 0230

Peel Hunt (Nomad & Joint Broker)

Richard Crichton / David McKeown / Alexander Allen

+44 (0)20 7418 8900

Jefferies (Joint Broker)

Tony White / Will Soutar

+44 (0)20 7029 8000

Vigo Consulting

Patrick d'Ancona / Chris McMahon / Claudia Cowan

+44 (0)20 7390 0230

serica@vigoconsulting.com

NOTES TO EDITORS

Serica Energy is a British independent oil and gas exploration and production company with a portfolio of exploration, development and production assets.

Columbus lies 35km north east of the Shearwater production facilities and is being produced by a single well tied into the existing Arran to Shearwater pipeline. A recent Competent Person's Report estimates the Columbus gross undeveloped 2P reserves to be in excess of 14 million barrels of oil equivalent ("boe"). Following the recent drilling of the development well, it was connected to the Arran pipeline, through which Columbus production will be exported along with Arran Field production.

When the production reaches the Shearwater platform, the gas and liquids will be separated, and the gas exported via the SEGAL line to St Fergus and the liquids through the Forties Pipeline System to Cruden Bay. Serica is Operator and has a 50% interest in the field; its partners are Waldorf Production UK Ltd (25%) and Tailwind Mistral Ltd. (25%).

Serica is the operator of the producing Bruce, Keith and Rhum fields in the UK Northern North Sea, holding interests of 98%, 100% and 50% respectively, and holds a 50% operated interest in the producing Columbus field in the UK Central North Sea. Serica also holds an 18% non-operated interest in the producing Erskine field in the UK Central North Sea.

Over 80% of Serica's production is natural gas, a key element in the UK's energy transition.

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.