

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

Update on Erskine Operations

London, 11 October 2018 - Serica Energy plc (AIM: SQZ) hereby provides an update on operations at Erskine.

On 28 September, Serica reported that a new 26km section of the condensate export line from Lomond to the CATS Riser at Everest had been completed and tested and production was due to recommence shortly.

Production restart of the Erskine wells and facilities is taking longer than expected due to the formation of gas hydrates (ice-like crystals of water and gas) in the Erskine to Lomond production line, upstream of the new line section, during the commissioning process. Standard methods are being used by the operator to dissolve the hydrates, using methanol and slowly depressurising the line following which it is anticipated that the hydrates will be fully dissipated. The process is not expected to result in a significant delay or in any long-term impact.

Technical Information

The technical information contained in the announcement has been reviewed and approved by Clara Altobell, VP Technical 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.

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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.

Serica holds an 18% non-operated interest in the Erskine field in the UK Central North Sea and a 50% operated interest in the Columbus field scheduled to commence development in 2019.

In November 2017 Serica announced the BKR Transaction under which Serica UK will acquire interests in the Bruce, Keith and Rhum fields and associated infrastructure in the UK North Sea from BP. Under the terms of the BKR Transaction Serica UK will acquire a 36% interest in Bruce, a 34.83% interest in Keith and a 50% interest in Rhum. The deal has an effective date of 1 January 2018.

In August 2018, Serica announced the acquisition of further interests in the Bruce and Keith fields and associated infrastructure in the UK North Sea from Total E&P UK Limited ("BK Acquisition"). Under the SPA, Serica UK will acquire a 42.25% interest in the Bruce field and a 25% interest in the Keith field and associated infrastructure. The BK Acquisition also has an effective date of 1 January 2018 and completion will be subject to completion of the BKR Transaction.

Together, the BKR Transaction and the BK Transaction will result in Serica UK holding a 50% interest in the Rhum field, a 78.25% interest in the Bruce field and a 59.83% interest in the Keith field and be operator of all three fields.

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 subscribe via the Company website.