23 July 2026

Serica Energy Plc.
('Serica' or 'the Company')

Completion of new Reserves Based Lending facilities

Serica Energy Plc (AIM: SQZ) is pleased to announce the signing and completion of new six-year, senior secured Reserves Based Lending ('RBL') facilities totalling $750 million, comprising a $500 million secured revolving loan ('Loan') facility and a $250 million secured revolving letter of credit ('LoC') facility.

The new facilities, which were oversubscribed, replaces the Company's current $525 million RBL facility, on extended maturity and improved pricing terms. The new banking syndicate comprises a total of 11 leading international banks, including all lenders under the previous facility.

Due to robust production and higher commodity prices in the first half of 2026 Serica has, as guided, generated material cash flows, holding cash of $326 million, resulting in a net cash position of $26 million as of 30 June 2026 (31 December 2025: $31 million cash, and net debt of $200 million). Following completion of the RBL, the Company has a strong balance sheet with a liquidity position pro forma for the agreed borrowing base under the new RBL of $784 million as of 30 June 2026.

Under the new RBL facilities, Serica will also have access to a further $750 million, under an accordion feature, providing the potential to extend the new Loan facility by $500 million and the LoC facility by $250 million.

Following the successful placement of $300 million of five-year senior unsecured Nordic bonds, the proceeds of which were used to repay outstanding debt, as announced on 29 April 2026, the new Loan facility will initially be undrawn.

Martin Copeland, Serica's CFO, stated:
"We are very pleased with the support received, with our existing banks having renewed their support and new banking relationships being welcomed into our bank group. Taken together with the Nordic bond, Serica now has substantial liquidity and no amortisation until June 2029, putting us in a very strong position as we pursue growth opportunities. As detailed at our Capital Markets Day in May, we have a range of attractive organic growth prospects that are competing for capital allocation, and we are in the process of contracting a rig to drill certain of those projects. The new facilities give us the flexibility to continue allocating capital in a way that will support the delivery of our growth ambitions and maximise shareholder value creation, both from our existing portfolio and through potential M&A opportunities."

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Notes to Editors
Deutsche Bank, DNB and ING acted as Structuring & Coordination Banks.
Burness Paul LLP acted as counsel to Serica and Bracewell LLP acted as lenders' counsel.
Lambert Energy Advisory Ltd acted as financial advisor to Serica.

The RBL includes customary provisions, including minimum hedging requirements linked to drawings, semi-annual borrowing-base redeterminations and a springing-maturity linked with the Nordic bond. The initial interest rate on the new Loan facility is SOFR plus 3.50%.

About Serica
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.

Serica also intends to complete the acquisition of a package of operated and non-operated assets from Spirit Energy at the end of 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.