

TULLOW OIL PLC

START OF MULTI-WELL DRILLING CAMPAIGN IN GHANA

6 April 2021 - Tullow Oil plc (Tullow) is pleased to announce the start of a multi-year, multi-well drilling campaign offshore Ghana with the commencement of drilling of the first well at the Jubilee Field yesterday.

As previously announced, the Maersk Venturer, which has been contracted for four years, is expected to drill four wells in total in 2021, consisting of two Jubilee production wells, one Jubilee water injector well and one TEN gas injector well.

The 2021 drilling campaign is the first part of Tullow's 10-year Business Plan which was presented at Tullow's Capital Markets Day in November 2020. The Ghana portfolio has a large resource base with extensive infrastructure already in place. Through a rigorous focus on costs and capital discipline, Tullow believes that these assets have the potential to generate material cash flow over the next decade and deliver significant value for Ghana and investors.

Throughout this campaign, Tullow will continue to implement its Shared Prosperity strategy through a strong local content programme with suppliers in Ghana, the professional and technical development of Ghanaian nationals and continued investment in STEM education, enterprise development and shared infrastructure.

Rahul Dhir, Chief Executive Officer, Tullow Oil plc, commented today:

"Today is an important milestone in the implementation of our long-term Business Plan. Working closely with the Government of Ghana and our joint venture partners in Ghana, I am confident that we will unlock the full potential from the Jubilee and TEN fields through this multi-year, multi-well drilling programme."

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Notes to editors

Tullow is an independent oil & gas, exploration and production group which is quoted on the London, Irish and Ghanaian stock exchanges (symbol: TLW) and is a constituent of the FTSE250 index. The Group has interests in over 50 exploration and production licences across 10 countries including Ghana where it operates the Jubilee and TEN fields. In March 2021, Tullow committed to becoming Net Zero on its Scope 1 and 2 emissions by 2030.

For further information, please refer to our website at www.tulloil.com

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