

SEPLAT Petroleum Development Company Plc ("SEPLAT" or the "Company")

Re: Newspaper Publication

Lagos and London, 29th November 2019: The Company's attention has been directed to the recent publication by the Guardian newspaper of 28th November 2019 (the **Publication**) alleging that the appointment of Mr. Roger Brown negates the provisions of the Nigerian Oil and Gas Industry Content Development Act, 2010 (the **Nigerian Content Development Act**).

As stated in the announcement dated 18th November 2019, SEPLAT had informed the public of the appointment of Mr. Roger Brown as the successor to Mr. Avuru as CEO, when Mr. Avuru steps down on 31 July 2020.

SEPLAT is a law-abiding corporate citizen that maintains the highest level of corporate governance standards. Mr. Roger Brown has been with the Company for six (6) years and has since his joining, served in the capacity of Chief Financial Officer (CFO) of the Company. All the activities of SEPLAT as a corporate citizen are in fulfilment of all applicable laws and we hereby state categorically that the decision to appoint Mr. Roger Brown as the next CEO of SEPLAT is in full compliance with the Nigerian Content Development Act and is not in breach of any applicable law in Nigeria.

We therefore expressly refute all allegations in the Publication, and hereby call on The Nigerian Stock Exchange and the Public to disregard the Publication in its entirety.

This announcement is being made by the Company in accordance with Rule 17.10, Rulebook of The Nigerian Stock Exchange, 2015 (Issuers' Rule).

****Ends****



Mrs. Edith Onwuchekwa
Company Secretary

FOR: SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC.

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Notes to editors

Seplat Petroleum Development Company Plc is a leading indigenous Nigerian oil and gas exploration and production company with a strategic focus on Nigeria, listed on the Main Market of the London Stock Exchange ("LSE") (LSE:SEPL) and Nigerian Stock Exchange ("NSE") (NSE:SEPLAT).

SEPLAT is pursuing a Nigeria focused growth strategy and is well-positioned to participate in future divestment programmes by the international oil companies, farm-in opportunities and future licensing rounds. For further information please refer to the Company website, <http://seplatpetroleum.com/>