

Seplat Energy Plc (“Seplat” or “the Company”)

Subsidiary’s US\$50 million Offtake Facility

Lagos and London – July 19, 2021: Seplat Energy Plc (“Seplat” or the “Company”), a leading Nigerian independent energy company listed on both the Nigerian Exchange Limited and the London Stock Exchange, announces that its wholly owned subsidiary, Westport Oil Limited, has successfully raised a US\$50 million offtake linked reserved based lending facility due April 2027 (the “Offtake Facility”). The Offtake Facility is subordinated to the US\$110 million senior reserve based lending facility (the “RBL”). The Offtake Facility carries initial interest of Libor + 10.5% payable semi-annually and is scheduled to commence repayment from March 2023.

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For: Seplat Energy Plc



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Notes to editors

Seplat Energy Plc is Nigeria’s leading indigenous energy company. It is listed on the Premium Board of the Nigerian Exchange Limited (NGX: SEPLAT) and the Main Market of the London Stock Exchange (LSE: SEPL).

Seplat is pursuing a Nigeria-focused growth strategy and is well positioned to participate in future asset divestments by international oil companies, farm-in opportunities, and future licensing rounds. The Company is a leading supplier of gas to the domestic power generation market. For further information please refer to the Company website, <http://seplatpetroleum.com/>