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seplatenergy.com
RC: 824838

THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES.

Seplat Energy Plc

Announces Results of its Offer to Purchase for Cash Any and All of its Outstanding Notes due 2026

March 19, 2025 – Seplat Energy Plc (the “Company”) announced today the results of its previously announced tender offer for cash of any and all of its outstanding 7.750% Senior Notes due 2026 (the “2026 Notes”) (the “Tender Offer”).

The Tender Offer was made upon and is subject to the terms and conditions set forth in the Offer to Purchase dated March 11, 2025 (the “Offer to Purchase”). Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Offer to Purchase, which is available, subject to eligibility and registration, on the offer website (the “Offer Website”): <https://projects.sodali.com/seplatenergy>.

The Tender Offer expired as of 5:00 p.m., New York City time, on March 18, 2025 (the “Expiration Deadline”). As of the Expiration Deadline, (i) \$567,462,000 in aggregate principal amount of the 2026 Notes, representing approximately 87.3% of the aggregate principal amount outstanding of the 2026 Notes, were validly tendered and not validly withdrawn. In accordance with the terms of the Offer, the withdrawal deadline was 5:00 p.m., New York City time, on March 18, 2025. As a result, tendered Notes may no longer be withdrawn, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by the Company).

The Company has accepted for purchase all the Notes that were validly tendered and not validly withdrawn as of the Expiration Deadline at a Purchase Price of U.S. \$1,000 principal amount of Notes accepted for purchase, for expected settlement on March 21, 2025. No Notes were tendered under the guaranteed delivery procedures.

Any of the 2026 Notes not repurchased in the Tender Offer will be redeemed on April 1, 2025 under the terms of the Indenture (as defined in the Offer to Purchase).



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Offer Website: <https://projects.sodali.com/SeplatEnergy>

The Offer to Purchase and any other relevant notice and documents with respect to the Tender Offer are available at <https://projects.sodali.com/SeplatEnergy>, operated by the Information and Tender Agent for the purpose of the Tender Offer.

Eleanor Adaralegbe
Chief Financial Officer
FOR: SEPLAT ENERGY PLC.



OFFER RESTRICTIONS

General

This announcement is not an Offer to Purchase any Notes or a solicitation of an offer to sell any Notes. The Offer is being made solely by means of the Offer to Purchase. Neither the Company, the Dealer Managers nor the Information and Tender Agent makes any recommendation as to whether Holders should tender any or all of their Notes for payment pursuant to the Offer.

The distribution of this announcement and the Offer to Purchase is restricted by law in certain jurisdictions. Persons into whose possession this announcement or the Offer to Purchase comes are required by the Company, the Dealer Managers and the Information and Tender Agent to inform themselves of and to observe any such restrictions.

Neither this announcement nor the Offer to Purchase constitutes, nor may they be used in connection with, an offer to buy Notes or a solicitation to sell Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. Neither the Company, the Dealer Managers nor the Information and Tender Agent accepts any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

European Economic Area

The Offer is not being made in any Member State of the European Economic Area (“EEA”), other than to persons who are “qualified investors” as defined in Regulation (EU) No 2017/1129 (as amended, the “Prospectus Regulation”), or in other circumstances falling within Article 1(4) of the Prospectus Regulation. This EEA selling restriction is in addition to any other selling restrictions set out in this Offer to Purchase.

United Kingdom

The communication of this announcement and the Offer to Purchase by the Company and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”)), persons who are within Article 43(2) of the Order, persons who are qualified investors of the kind described in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.), persons who otherwise fall within an exemption set forth in the Order such that section 21(1) of the FSMA does not apply or any other persons to whom the Offer may otherwise lawfully be made under the Order and all other applicable securities laws. In the United Kingdom, the Offer to Purchase and any other documents or materials relating to the Offer are only available to, and any investment or investment activity to which this Offer to Purchase or such other materials relate will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this Offer to Purchase or any of its contents or any such other materials.

Italy

None of the Offer, the Offer to Purchase or any other document or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“CONSOB”) pursuant to Italian laws and regulations. The Offer are being carried out in Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “Financial Services Act”) and article 35-bis, paragraph 4 of CONSOB



Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Notes that are located in Italy can tender Notes for purchase in the Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes and/or the Offer.

France

The Offer are not being made, directly or indirectly, to the public in the Republic of France (“France”). Neither this announcement nor the Offer to Purchase nor any other document or material relating to the Offer has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d’investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), acting for their own account, with the exception of individuals, within the meaning ascribed to them in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French Code *monétaire et financier*, and applicable regulations thereunder, are eligible to participate in the Offer. This announcement, the Offer to Purchase and any other documents or offering materials relating to the Offer have not been and will not be submitted for clearance to nor approved by the Autorité des Marchés Financiers.

Belgium

Neither this announcement nor the Offer to Purchase nor any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor financiële diensten en markten / Autorité des services et marchés financiers*) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither this announcement nor the Offer to Purchase nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) have been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than “qualified investors” in the sense of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, acting on their own account. Insofar as Belgium is concerned, this announcement and the Offer to Purchase have been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this announcement and the Offer to Purchase may not be used for any other purpose or disclosed to any other person in Belgium.

Nigeria

Neither this announcement nor the Offer to Purchase nor any other documents or materials relating to the Tender Offer have been submitted to the Nigerian Securities and Exchange Commission (the “Nigerian SEC”), or the relevant procedures of the Nigerian Investment and Securities Act No. 29 of 2007 (as amended) (“ISA”) and the Rules and Regulations of the Nigerian SEC, 2013, as amended (the “Nigerian SEC Rules”). Further, neither this Offer to Purchase nor any other documents relating to the Tender Offer will be utilized in connection with any offering to the public within Nigeria and within the meaning of the ISA, except to the extent that the Offer to Purchase and the Notes have been registered with the Nigerian SEC, its written approval obtained in accordance with the provisions of the ISA and the Nigerian SEC Rules. Accordingly, neither this Offer to Purchase nor any other documents



relating to the Tender Offer are directed to any persons within Nigeria, other than the selected investors to whom the Offer to Purchase has been addressed as a private offer.