

FOR IMMEDIATE RELEASE

7 April 2022

CAPRICORN ENERGY PLC (“Capricorn” or “the Company”)

Share Repurchase Programme

Capricorn today announces that it will commence a share repurchase programme of its ordinary shares of $21\frac{1}{13}$ pence each (the “**Ordinary Shares**”) of up to US\$25,000,000 (the “**Programme**”). This Programme is part of our previously announced overall buyback programme of up to US\$200,000,000 which the Company intends to instruct in tranches of up to US\$25,000,000, to be carried out between JP Morgan Securities plc (“**JPMS plc**”) and Morgan Stanley & Co. International Plc acting as alternate principals for each tranche. Announcements regarding future tranches following completion of this Programme will be made in due course.

Capricorn has entered into non-discretionary arrangements with JPMS plc in relation to the purchase by JPMS plc, acting as riskless principal during the period commencing on 7 April 2022 and ending no later than 6 July 2022, of Ordinary Shares in the share capital of the Company for an initial aggregate purchase price of no greater than US\$25,000,000 and the on-sale of such Shares to Capricorn.

Any purchases of Ordinary Shares contemplated by this announcement will be effected within certain pre-set parameters and will be executed in accordance with the relevant regulations (including but not limited to the Listing Rules) and Capricorn’s general authority to make market purchases of Shares. The Company will announce any market repurchase of Ordinary Shares no later than 7:30 a.m. on the business day following the calendar day on which the repurchase occurred. To the extent permitted by law, Ordinary Shares purchased under the Programme will be cancelled.

Enquiries

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