

**FOR IMMEDIATE RELEASE**

**1 February 2023**

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

**Capricorn confirms Six New Board Members, Appoints Craig van der Laan as Chair and Chris Cox as Interim Chief Executive Officer (“CEO”)**

**New Board to undertake Strategic Review**

Following today's General Meeting, Capricorn confirms the appointment of six new members of the Board of Directors (“the Board”): Chris Cox, Maria Gordon, Richard Herbert, Hesham Mekawi, Tom Pitts, and Craig van der Laan. The new directors join sitting members Catherine Krajcek and Erik B. Daugbjerg to form a reconstituted Board.

Subsequently, the new Board met to agree immediate priorities and appointed Craig van der Laan as Capricorn's Chair, Chris Cox as Capricorn's Interim CEO and Richard Herbert as Senior Independent Director.

The Board will be conducting a comprehensive strategic review of Capricorn's business and the several potential directions for the future of the Company. These will be evaluated from the perspective of both maximising the Company's value and acting in the best interests of all stakeholders. We will update the market as and when those discussions have concluded.

The Board also recognises matters that require immediate attention, including the adjourned shareholder meeting on the proposed NewMed transaction and plans to consider a significant distribution of cash to shareholders in excess of operating requirements. The decision by the previous Board to adjourn the General Meeting to seek shareholder approval for the NewMed transaction, currently planned for 22 February 2023, provides an opportunity for the current Board to evaluate the merits of the transaction and determine the best path forward/make a recommendation to shareholders.

Craig van der Laan, Capricorn Chair, said,

*“It is a privilege to have the opportunity to Chair Capricorn at an important point in the Company's history. Each new member of the Board joined Capricorn because we believe in the Company's potential and see untapped opportunities to maximise value.*

*This transition presents an opportunity for a fresh start: to identify what the Company needs without preconceptions. As a first step to achieve this goal, we will conduct a thorough review of all available strategic directions before we determine the best path forward.*

*On behalf of the Board, I would also like to thank Simon Thomson, who leaves the Company today, for his contribution to this organisation over the last 27 years and wish him well in his future endeavours.”*

At today's meeting, membership of Capricorn's Board committees was also confirmed as follows:

**Nomination and Governance Committee**

- Craig van der Laan – Chair
- Maria Gordon
- Richard Herbert
- Hesham Mekawi

## **Audit Committee**

- Tom Pitts – Chair
- Maria Gordon
- Richard Herbert
- Catherine Krajicek

## **Remuneration Committee**

- Maria Gordon – Chair
- Tom Pitts
- Erik B. Daugbjerg

## **Sustainability Committee**

- Catherine Krajicek - Chair
- Hesham Mekawi
- Erik B. Daugbjerg

## **ENDS**

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## **Notes to Editors**

Information on the reconstituted Board follows and full biographies of the appointees can also be found at [www.capricornenergy.com](http://www.capricornenergy.com)

### **Chris Cox**

Chris Cox brings to the Board more than 40 years of experience in the global oil and gas upstream sector. Having held various senior roles with BG Group, Amerada Hess, and Chevron throughout his career, Chris served most recently as CEO of Spirit Energy and Managing Director of Centrica Plc. His advisory experience includes serving as Non-Executive Chairman of Kellas Midstream from 2015 to 2020.

Chris Cox does not currently hold any Capricorn shares and no further information in connection with his appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

### **Maria Gordon**

Maria has strong governance experience, having served as chair, and senior director of various public companies. She currently serves as Non-Executive Chair of Constellation Oil Services, an oil services

company based in Brazil. She has two decades of direct investment experience in senior role leading teams at Goldman Sachs and PIMCO. With that she brings considerable expertise in portfolio management and equity and debt capital markets. In the past five years, Maria has served as non-executive chair of Detsky Mir Group and independent non-executive director of Evraz Plc. TCS Group Holding PLC, Polyus PJCS; Moscow Stock Exchange; and ALROSA.

Maria Gordon does not currently hold any Capricorn shares and no further information in connection with her appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

#### **Richard Herbert**

An expert in operations, reservoir management and exploration, with a background in negotiating complex commercial agreements with governments and field partners, Richard Herbert served most recently as CEO of Frontera Energy Corporation. Before that, he served as BP's head of exploration and was a member of Talisman Energy's executive team following nearly two decades at BP in senior explorations and development positions. Richard is currently an independent non-executive director of PGS ASA, and AIM-listed Angus Energy Plc.

Richard Herbert does not currently hold any Capricorn shares and no further information in connection with his appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

#### **Hesham Mekawi**

Hesham Mekawi is an accomplished senior corporate executive who brings to the Board more than 30 years of experience at BP, where he served most recently as Regional President of BP North Africa. Hesham previously held roles with BP and Amoco focused on financial operations, strategic planning, economic analysis, and business development, and also led the Egyptian side of the Egyptian British Business Council from 2013 to 2020. Hesham is currently an independent non-executive director of Alexandria Medical Center, Egypt and independent non-executive director of Orange Egypt. In the past five years, Hesham has been an independent non-executive director of Telecom Egypt.

Hesham Mekawi does not currently hold any Capricorn shares and no further information in connection with his appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

#### **Tom Pitts**

Tom Pitts joins the Board with more than 25 years of investment banking and private equity experience in public and private markets. Currently a partner at LionRock Capital, Tom has held senior leadership positions at firms including Credit Suisse, Morgan Stanley, and D.E. Shaw. He has direct investment experience in numerous emerging and frontier markets, including Vietnam, Pakistan, Sri Lanka, Indonesia, and Laos, and previously served as a Non-Executive Director of FC Internazionale Milano S.p.A from 2019 to 2021.

Tom Pitts does not currently hold any Capricorn shares and no further information in connection with his appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

#### **Craig van der Laan**

Craig van der Laan joins the Board with nearly three decades of senior international executive experience across a wide range of industries – including multinational public companies at FTSE100 and ASX20 level – with exposure to operations in more than 50 countries. Most recently serving as CEO of the New South Wales Government's Barangaroo Delivery Authority, Craig previously held several positions with the Brambles Group and senior executive and advisory roles with the Westfield Group, Transurban Group, CIMIC Group, Lend Lease Corporation, and the Foster's Group. Craig is currently an independent non-executive director of Shape Australia Corporation Limited, listed on the Australian Securities Exchange.

Craig van der Laan does not currently hold any Capricorn shares and no further information in connection with his appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.

For further information on Capricorn please see: [www.capricornenergy.com](http://www.capricornenergy.com)