



Energean plc
("Energean" or the "Company")

PUBLICATION OF CIRCULAR, PROSPECTUS AND NOTICE OF GENERAL MEETING

London, 29 June 2020 - Energean plc (LSE: ENOG, TASE: אנאג), the gas producer focused on the Mediterranean, announces that the Financial Conduct Authority (the "**FCA**") has today approved Energean's shareholder circular (the "**Circular**") and prospectus (the "**Prospectus**") in relation to the proposed acquisition of Edison Exploration and Production S.p.A. ("**Edison E&P**") from Edison S.p.A. ("**Edison**") (the "**Acquisition**") as announced on 4 July 2019. The terms of the Acquisition were revised following execution of a series of amendments in 2020, including as announced this morning, to reduce the total consideration and exclude the Norwegian Subsidiary from the transaction perimeter.

Energean has today published the Circular and Prospectus. The Circular and Prospectus will be sent or made available to Energean shareholders shortly. The Circular contains further information on the Acquisition and a notice convening a general meeting of Energean's shareholders at 10:00 a.m. on 20 July 2020 at the registered office of the Company at Accurist House, 44 Baker Street, London, W1U 7AL (the "**General Meeting**"), to consider and approve the Acquisition.

The Acquisition is conditional upon the approval of Energean's shareholders and requires Energean shareholders who together represent a simple majority of the Energean shares voted at the General Meeting to vote to approve the resolution put to the General Meeting.

The expected timetable of principal events in relation to the General Meeting is as follows:

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of Prospectus and Circular	29 June 2020
Latest time and date for receipt of Forms of Proxy	10:00 a.m. on 16 July 2020
General Meeting	10:00 a.m. on 20 July 2020
Expected date of Completion	Late Q3 / early Q4 2020

All references to time in this announcement are to London time unless otherwise stated.

The dates given are based on the Company's current expectations and may be subject to change. If any of the times or dates above change, the Company will give notice of the change by issuing an announcement through a Regulatory Information Service.

The Circular and Prospectus have been submitted to the FCA's National Storage Mechanism (the "**NSM**") and will be available for inspection on the NSM's website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. These documents will also be available on the Energean's website at <https://www.energean.com/investors/acquisition-of-edison-ep/> from the date of this announcement up to the date of the General Meeting and for the duration of the General Meeting.

All capitalised terms in this announcement but not defined herein have the meaning given to them in the Circular, unless otherwise defined herein.

Enquiries

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About Energean

Energean is a London Premium Listed FTSE 250 and Tel Aviv 35 Listed E&P company with operations offshore Israel, Greece and the Adriatic. In August 2017 the Company received Israeli Governmental approval for the FDP for its flagship Karish-Tanin gas development project, where it intends to use the only FPSO in the Eastern Mediterranean to produce first gas in 2021. Energean has already signed firm contracts for 5.6 Bcm/yr of gas sales into the Israeli domestic market. Future gas sales agreements will focus on both the growing Israeli domestic market and key export markets.

Energean has nine exploration licences offshore Israel, and a 25-year exploitation licence for the Katakolo offshore block in Western Greece and additional exploration potential in its other licences in Western Greece and Montenegro.

On 4 July 2019, Energean announced the conditional acquisition of Edison E&P for \$750 million plus \$100 million of contingent consideration. On 23 December 2019, Energean announced the exclusion of the Algerian assets from the transaction. On 29 June 2020, Energean announced the exclusion of the Norwegian subsidiary from the transaction. The acquisition of Edison E&P, exclusive of the Algerian assets and Norwegian subsidiary, is expected to be completed later in 2020.

www.energean.com

IMPORTANT NOTICES

This announcement has been issued by and is the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its accuracy or completeness.

This announcement is not a prospectus and has been prepared solely in connection with the Acquisition and Energean's application for Re-admission (as defined in the Prospectus). This announcement does not constitute an offer to sell, or a solicitation of an offer to buy or otherwise acquire securities in any jurisdiction. Neither this announcement nor anything contained in it shall form the basis of, or be relied upon in conjunction with, any offer or commitment whatsoever in any jurisdiction. The Circular and Prospectus will give further details of the Acquisition and Energean's application for Re-admission.

A copy of the Circular and Prospectus will be available on the Company's website, <https://www.energean.com/investors/investors/> and at the registered office of the Company at Accurist House, 44 Baker Street, London, W1U 7AL. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement has been prepared for the purpose of complying with the applicable laws and regulations of the United Kingdom and information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of jurisdictions outside the United Kingdom.

The distribution of this announcement in certain jurisdictions may be restricted by law and persons into whose possession this announcement or other information referred to herein comes should inform themselves about, and observe, any such restrictions. No action has been taken by the Company that would permit an offering of its shares or possession or distribution of this announcement or any other offering or publicity material relating to any such shares in any jurisdiction where action for that purpose is required.

This announcement does not constitute a recommendation concerning any investor's decision or options with respect to the Acquisition. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each shareholder should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Morgan Stanley & Co. International plc ("**Morgan Stanley**"), which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Energean and no-one else in connection with the Acquisition and Re-admission. Morgan Stanley will not regard any other person as its client in relation to the Acquisition and Re-admission and will not be responsible to any person other than Energean for providing the protections afforded to clients of Morgan Stanley or for the giving of advice in relation to the contents of this announcement or the Acquisition or Re-admission or any transaction, arrangement or other matter referred to herein. Apart from the responsibilities and liabilities, if any, which may be imposed on Morgan Stanley by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Morgan Stanley nor any of its affiliates accepts any responsibility whatsoever for the contents of this announcement, including its accuracy, completeness and verification, or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Shares (as defined in the Prospectus), the Acquisition or Re-Admission. Morgan Stanley and its affiliates accordingly disclaim, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise be found to have in respect of this announcement or any such statement or otherwise. No representation or warranty, express or implied, is made by Morgan Stanley or any of its affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this announcement, and nothing in this announcement will be relied upon as a promise or representation in this respect, whether or not to the past or future.

This announcement contains statements that are, or are deemed to be, forward-looking statements. In some instances, forward-looking statements can be identified by the use of terms such as "projects", "forecasts", "anticipates", "expects", "believes", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. Forward-looking statements are subject to a number of known and unknown risks and uncertainties that may cause actual results and events to differ materially from those expressed in or implied by such forward-looking statements, including, but not limited to: general economic and business conditions; competitive factors in the industries in which the Company operates; exchange rate fluctuations; legislative, fiscal and regulatory developments; political risks; terrorism, acts of war and pandemics; changes in law and legal interpretations;. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. The information contained in this announcement is subject to change without notice.