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

PUBLICATION OF A SUPPLEMENTARY PROSPECTUS

London, 16 December 2020 - Energean plc (LSE: ENOG, TASE: אנא) announces that the Financial Conduct Authority (the "FCA") has today approved, and Energean has published, a supplementary prospectus (the "**Second Supplementary Prospectus**") in relation to the prospectus issued by the Company on 29 June 2020 in connection with the proposed acquisition of Edison Exploration and Production S.p.A. from Edison S.p.A as announced on 4 July 2019 (the "**Prospectus**") and supplemented by a supplementary prospectus published on 3 December 2020 (the "**First Supplementary Prospectus**"). The Second Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and the First Supplementary Prospectus.

The publication of the Second Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Listing Rules, in respect of the potential acquisition by the Company of Kerogen Capital's 30% shareholding in Energean Israel Limited, as announced on 7 December 2020.

Capitalised terms not defined in this announcement shall have the meaning given to them in the Supplementary Prospectus. A copy of the Supplementary Prospectus is available free of charge on the Company's website at www.energean.com/investors and upon request sent to cosec@energean.com. In addition, a copy of the Supplementary Prospectus will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

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About Energean plc

Energean is a London Premium Listed FTSE 250 and Tel Aviv 35 Listed gas-focused 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 gas development project, where it intends to use the only FPSO in the Eastern Mediterranean. Energean has already signed firm contracts for 7.0 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 interests in eight exploration licences offshore Israel, 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 and a revised enterprise value (as at the locked-box date of the transaction, 1 January 2019) of \$284 million. The acquisition of Edison E&P, exclusive of the Algerian assets and Norwegian subsidiary, is expected to complete later in December 2020.

www.energean.com

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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 Prospectus and the Supplementary Prospectus give further details of Energean's application for Re-admission.

A copy of the Supplementary Prospectus will be available on the Company's website, <https://www.energean.com/investors/investors/>. 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.

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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.

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