

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

**Gas Sales Agreements to supply an additional 0.4 Bcm/yr of gas in Israel**

**London, 17 December 2020** - Energean plc (LSE: ENOG, TASE: אנא) is pleased to announce that Energean Israel Limited (Energean 70%) has entered into a new set of agreements and amendments to existing agreements with Rapac Energy Limited and its related companies to supply an additional amount averaging 0.4 Bcm/yr of gas for terms of between 6 and 15 years commencing from first gas from the Karish gas development project. The agreements include take-or-pay, exclusivity and floor pricing provisions.

Energean Israel Limited now has gas sales agreements in place to supply approximately 7.4 Bcm/yr of gas on plateau. All contracts contain provisions for take-or-pay and / or exclusivity, and floor pricing, ensuring that Energean's revenue stream in Israel is secured, predictable and largely insulated from global commodity price fluctuations, supporting Energean's target to begin paying a dividend following first gas from the 8 Bcm/yr Karish project, which is currently expected in Q4 2021.

**Enquiries**

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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-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 7.4 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, 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 imminently.

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