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**Energean PLC announces satisfaction of the escrow release conditions and release from escrow of proceeds of the US\$2,500,000,000 senior secured notes offering**

**April 30, 2021**

Energean PLC (“**Energean**”) (LSE: ENOG, TASE: אנרג'ן) is pleased to announce that its subsidiary, Energean Israel Finance Ltd. (the “**Issuer**”), has satisfied the escrow release conditions in respect of its US\$2.5 billion aggregate principal amount of senior secured notes (the “**Notes**”) offering, completed by the Issuer on March 24, 2021 (the “**Offering**”). As a result of satisfying the said escrow release conditions, the proceeds of the Offering have been released from escrow.

**Mathios Rigas, Chief Executive of Energean PLC, said:**

“In January, we promised that we would replace our project finance facility with long-term debt and I am delighted that Energean continues to deliver upon its stated targets. The refinancing removes a perceived key risk on the Karish project and advances us towards our goal of paying a meaningful and sustainable dividend, whilst also enabling the next phase of our growth, in which we expect to target a further 1 billion barrels of prospective resources, offshore Israel. The Karish gas hub will help displace the use of coal for power generation in Israel, significantly reducing Israel’s CO2 emissions and maintaining Energean’s journey towards our net zero by 2050 target.”

The Notes are listed for trading on the TACT Institutional of the Tel Aviv Stock Exchange Ltd.

The Notes may not be offered or sold in the United States without registration or pursuant to an exemption therefrom. The Notes will be offered to (a) qualified institutional buyers in the United States pursuant to Rule 144A of the United States Securities Act 1933, as amended (the “**Securities Act**”) that are qualified purchasers (as defined in section 2(a)(51) of the Investment Company Act of 1940, as amended (the “**Investment Company Act**”)), or (b) non-U.S. persons (as defined in Regulation S of the Securities Act) outside the United States in reliance on Regulation S.

## **Enquiries**

### **Investors, Analysts and Media**

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## ***Forward Looking Statements***

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*as an investment company under the Investment Company Act, in reliance on the exemption set forth in Section 3(c)(7) of the Investment Company Act and the rules thereunder, and therefore, investors will not have the benefits afforded to investors in companies registered under the Investment Company Act.*

*In member states of the European Economic Area and in the United Kingdom, this announcement (and any offer of the securities referred to herein if made subsequently) is only addressed to and directed at persons who are "qualified investors" within the meaning of Prospectus Regulation (EU) 2017/1129 (including as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018), in each case provided that they are also additionally a TACT EU Qualified Investor as defined in Annex II to MiFID II, who are authorized or regulated by a member state of the EEA or the UK, as applicable.*

*In the United Kingdom, this announcement is directed only at persons who are qualified investors who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iii) persons to whom it would otherwise be lawful to distribute it (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment activity to which this announcement relates will only be available to, and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.*

*The Notes are being offered in Israel on the basis of a private placement in reliance on an exemption pursuant to Sections 15a(b)(1) and 15a(b)(2) of the Israeli Securities Law. The Notes have not been, and will not be, offered to the public in Israel within the meaning of the Israeli Securities Law and no prospectus will be filed in Israel in connection with the Offering.*

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*This announcement contains information that prior to its disclosure may have constituted inside information under Article 7 of Regulation (EU) No 596/2014.*