

Energiean plc
("Energiean" or the "Company")

First gas from NEA / NI

London, 9 March 2023 - Energiean plc (LSE: ENOG, TASE: אנאג) is pleased to confirm that first gas has been safely delivered at North El Amriya and North Idku ("NEA/NI"), offshore Egypt.

Highlights:

- Gas is being produced from the NEA#6 well.
- The remaining three wells are expected to be brought online over the course of 2023

The NEA/NI development, located in shallow water, offshore Egypt, contains an estimated 39 mmboe¹ of 2P reserves (88% gas) with net working interest production expected to peak at 15 – 20 kboed (88% gas) in 2024. The development leverages existing infrastructure and involves the subsea tieback of four wells to Energiean's North Abu Qir PIII platform. Energiean sanctioned the project in January 2021, representing a development period from final investment decision to first gas of 2 years and 2 months.

Mathios Rigas, Chief Executive Officer of Energiean, commented:

"Our successful development of first gas at NEA/NI is a good example of our commitment to Egypt and longstanding partnership with the Egyptian Ministry of Petroleum, EGPC and EGAS, creating value for all stakeholders. We are delighted to bring on new production into our East Mediterranean gas-focused portfolio, as well as meeting the needs of Egypt and Egyptians through underwriting energy security with reliable supply that has a lower carbon footprint than alternative sources of domestic energy."

Enquiries

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Forward looking statements

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", "on track", "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

¹ Including 10 mmboe that is located in the Abu Qir licence, but will be developed through the NEA/NI development

conditions; demand for the Company's products and services; 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; and the impact of technological change. 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.