

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

**Start-up of Cassiopea in Italy**

**London, 19 August 2024** - Energean plc (LSE: ENOG, TASE: אנאג) is pleased to confirm the successful start-up of the Cassiopea field, offshore Italy.

Currently, initial test production is from one of the four subsea wells. The remainder of the wells and associated facilities are expected to be brought online, tested and commissioned over the coming months.

The Cassiopea gas development (Eni 60% operator; Energean 40%), located offshore Italy, contains approximately 10 bcm<sup>1</sup> of gross reserves with gross annual production expected to peak at around 1.5 bcm<sup>1</sup>. This field is part of the portfolio that is in the process of being sold to an entity controlled by Carlyle International Energy Partners ("Carlyle").

**Mathios Rigas, Chief Executive Officer of Energean, commented:**

"This news, while not part of the future Energean story, represents the positive involvement of Energean in yet another successful gas development. Energean has always been focused on the development of strategically important resources that supports both energy security and broader socioeconomic stability."

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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 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.

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<sup>1</sup> As per the Operator's estimates