

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

Term Loan Signed For \$750 Million

London, 3 March 2025 - Energean plc (LSE: ENOG, TASE: אנאג) is pleased to announce, following the update provided in its January Trading Statement & Operational Update on 23 January 2025, that Energean Israel has signed a 10-year, senior-secured term loan with Bank Leumi as the Facility Agent and Arranger for \$750 million.

The term loan will be available to refinance the 2026 Energean Israel Limited Notes ("**EISL**") and to provide additional liquidity for the Katlan development. It has a 12-month availability period, during which multiple drawdowns can be made, providing flexibility to optimise finance costs.

Up to \$475 million is available in US dollars and up to \$275 million is available in New Israeli Shekel. The interest rate for the loan is floating and has been set at competitive levels versus the current bond market.

The term loan is secured on the assets of Energean Israel, pari passu with the EISL notes, non-recourse to Energean and has a bullet repayment in 2035.

As a result of this refinancing, Energean's weighted average life of debt will be around seven years and the blended cost of debt will be around 7%.

Panos Benos, Chief Financial Officer of Energean, commented:

"This term loan demonstrates the confidence in our long-term cash flow generation, underpinned by our gas contracting strategy in Israel. It is another example of our ability to swiftly secure significant liquidity from alternative pools of capital, optimising our financing costs. This term loan strengthens our financial resilience and maximises liquidity for the Katlan development."

Enquiries

For capital markets: ir@energean.com

Kyrah McKenzie, Investor Relations Manager

Tel: +44 (0) 7921 210 862

For media: pblewer@energean.com

Paddy Blewer, Corporate Communications Director & Head of CSR

Tel: +44 (0) 7765 250 857

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.