

Serica Energy plc
("Serica" or the "Company")

Share Incentive Plan and Share purchase by Directors

Serica Energy plc (TSX: SQZ; AIM: SQZ) announces the following update regarding the Serica Energy Share Incentive Plan ("the Plan"), including the participation of certain directors.

Share Incentive Plan

The Plan was approved by HMRC in March 2009 and the first allocations under the Plan were made in June 2009. The directors joined the Plan in May 2010 and since that time Chris Hearne and Mitch Flegg, executive directors have committed to participate in the Plan on a monthly basis to the maximum permissible under HMRC rules and monthly announcements have been released detailing their participation.

The Company will in the future make announcements on a quarterly basis, detailing in aggregate, the number of shares allotted or purchased each month on behalf of Chris Hearne and Mitch Flegg.

The operation of the Plan is at the discretion of the Remuneration Committee and, under the terms of the Company's share dealing code, employees are not permitted to join or leave the Plan or change their participation during close periods.

The Company's Remuneration Committee will continue to review annually the operation of the Plan.

Share Purchase by Directors

The Trustees of the Plan have made purchases of and allocated Serica shares under the terms of the Plan on behalf of employees and officers of the Company as a result of which certain directors increased their beneficial shareholdings in the Company by a total of 9,996 shares on 13 November 2014, as follows:

Christopher Hearne (Finance Director) acquired 4,998 ordinary shares at an average price of 9 pence per share taking his total beneficial shareholding to 1,127,412 shares representing 0.45% of the voting rights;

Mitchell Flegg (Chief Operating Officer) acquired 4,998 ordinary shares at an average price of 9 pence per share taking his total beneficial shareholding to 377,259 shares representing 0.15% of the voting rights.

The Company has 250,179,040 shares issued and outstanding.

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