



3 February 2025

**Serica Energy plc
(‘Serica’ or ‘the Company’)**

Update on OFAC License process

Serica Energy plc (AIM: SQZ) announces that the OFAC License and secondary sanctions assurance relating to the Rhum field (SQZ: 50%) have been extended by two months to 31 March 2025. This extension is to allow the processing of the Company’s application for a new long-term license to be completed following the transition in US Administrations.

The License and assurance permit certain U.S. and U.S.-owned or controlled entities, and all non-U.S. entities, to continue providing goods, services and support to the Rhum field.

The Rhum field has benefited from an OFAC License continuously since 2013.

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Enquiries:

Serica Energy plc **+44 (0)20 7487 7300**
Martin Copeland (CFO) / Andrew Benbow (Group Investor
Relations Manager)

Peel Hunt (Nomad & Joint Broker) **+44 (0)20 7418 8900**
Richard Crichton / David McKeown / Emily Bhasin

Jefferies (Joint Broker) **+44 (0)20 7029 8000**
Sam Barnett / Will Soutar

Vigo Consulting (PR Advisor) **+44 (0)20 7390 0230**
Patrick d’Ancona / Finlay Thomson serica@vigoconsulting.com

NOTES TO EDITORS

Serica Energy is a British independent oil and gas exploration and production company with a portfolio of UKCS assets. Serica has a balance of gas and oil production. The Company is responsible for about 5% of the natural gas produced in the UK, a key element in the UK’s energy transition.

Serica’s producing assets are focused around two main hubs: the Bruce, Keith and Rhum fields in the UK Northern North Sea, which it operates, and a mix of operated and non-operated fields tied back to the Triton FPSO. Serica also has operated interests in the producing Columbus (UK Central North Sea) and Orlando (UK Northern North Sea) fields and a non-operated interest in the producing Erskine field in the UK Central North Sea and interests in several earlier stage licences.

Serica has a two-pronged strategy for growth comprising investment in its existing portfolio and M&A. Further information on the Company can be found at www.serica-energy.com. The Company’s shares are traded on the AIM market of the London Stock Exchange under the ticker SQZ and the Company is a designated foreign issuer on the TSX. To receive Company news releases via email, please subscribe via the Company website.