



Board Change

EnQuest PLC, 17 June 2022

BOARD CHANGE

EnQuest PLC ('EnQuest') today announces that Martin Houston has notified the Board of his intention to step down as Non-Executive Chairman to focus on his other business interests. Martin has been Chair of the Board since 1 October 2019. The timing of his departure will be confirmed once a successor has been recruited.

The Board will now begin the search process for a new Non-Executive Chair, led by Senior Independent Director Howard Paver. An announcement confirming Martin's successor will be made in due course.

Under Martin's leadership, EnQuest has made good progress against its strategic objectives. In particular, year-end net debt has been reduced to \$1,222.0 million, its lowest level since 2014. EnQuest has made three acquisitions and is well positioned to play a growing role in the energy transition. In addition, Martin has overseen significant improvements in governance, including recruiting several new non-executive directors, bringing greater diversity of gender, background and skills to the Board.

Amjad Bseisu, Chief Executive of EnQuest, said:

"On behalf of the Board and the management team, I would like to thank Martin for his diligent contribution to EnQuest. With his extensive experience and industry knowledge, he has provided valuable support to EnQuest during the difficult years spanning the pandemic."

Martin Houston, Chair of EnQuest, said:

"I have much enjoyed leading the EnQuest Board, but now is the right time to focus on my wider portfolio of companies in the sector. Over the last three years, EnQuest has made significant progress, despite the challenges of the pandemic and commodity price volatility. With a strengthened and diversified Board, I believe EnQuest is well positioned for the next phase of its journey."

Howard Paver, Senior Non-Executive Director of EnQuest, said:

"On behalf of the Board, I thank Martin for his strong, principled, leadership in a period of challenge and change, both for EnQuest and our industry. Martin has focused resolutely on serving the interests of all our shareholders."

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Notes to editors

ENQUEST

EnQuest is providing creative solutions through the energy transition. As an independent production and development company with operations in the UK North Sea and Malaysia, the Group's strategic vision is to be the operator of choice for maturing and underdeveloped hydrocarbon assets by focusing on operational excellence, differential capability, value enhancement and financial discipline.

EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm.

Please visit our website www.enquest.com for more information on our global operations.

Forward-looking statements: This announcement may contain certain forward-looking statements with respect to EnQuest's expectations and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast. Past share performance cannot be relied upon as a guide to future performance.

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