

ENQUEST PLC

15 October 2020

Automatic extension of maturity date of EnQuest's High Yield Notes and Retail Notes

EnQuest PLC ("**EnQuest**") today confirms the automatic extension of the maturity date of its 7.00 per cent. Extendable PIK Toggle Notes originally due 2022 (the "**Retail Notes**") and the anticipated automatic extension of the maturity date of its 7.00 per cent. PIK Toggle Senior Notes originally due 2022 (the "**High Yield Notes**").

Under the existing terms of the Retail Notes, the maturity date is automatically extended to 15 October 2023 (from 15 April 2022) if EnQuest's senior credit facility is not repaid or refinanced in full by 15 October 2020. Similarly, under the existing terms of the High Yield Notes, the maturity date is automatically extended to 15 October 2023 (from 15 April 2022) if the senior credit facility is not repaid or refinanced by 30 October 2020.

As previously announced, EnQuest reduced its senior credit facility by \$325 million during the financial year ended 31 December 2019 and made a further accelerated voluntary repayment of \$35 million in January 2020; no senior credit facility amortisations are due in 2020. At the end of September, the Group's outstanding senior credit facility remained at \$425.0 million, excluding payment in kind interest.

Further information:

For further information, please visit the Company's Investor Relations website at www.enquest.com/investors or contact:

Investor Relations
EnQuest PLC
Fifth Floor, Cunard House
15 Regent Street
London SW1Y 4LR
United Kingdom

Tel: +44 (0)20 7925 4900

DISCLAIMER - INTENDED ADDRESSEES

This announcement is a communication to the market. Nothing in this announcement constitutes an offer of securities for sale in the United States or any other jurisdiction. This announcement does not constitute a prospectus or a prospectus equivalent document.

This announcement has been delivered to you on the basis that you are a person into whose possession this announcement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver this announcement to any other person. The distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of any such jurisdiction.

Your right to access this service is conditional upon complying with the above requirement.