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### **Announcement of Swedish Krona Issue Price under the proposed Rights Issue**

25 September 2018

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EnQuest PLC ("**EnQuest**" or "**the Company**"), an independent oil and gas production and development company listed on the London and Stockholm stock exchanges (ENQ.L and ENQ.ST), is pleased to announce a Swedish equivalent Krona Issue Price of SEK 2.42 per New Ordinary Share (the "**Swedish Krona Issue Price**") for the proposed 3 for 7 c. £107m rights issue of 508,321,844 New Ordinary Shares announced by the Company on 7 September 2018 (the "**Rights Issue**").

The Swedish Krona Issue Price has been determined by converting the issue price under the Rights Issue of 21 pence per New Ordinary Share into Swedish Krona at a rate of 11.5379 GBP/SEK, this rate representing the Bloomberg BFIX rate as at 6.00 p.m. (London time) on 24 September 2018.

This announcement should be read in conjunction with the Prospectus which was published on 7 September 2018 and is available at the registered office of the Company and on the Company's website at [www.enquest.com](http://www.enquest.com).

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**Notes to editors**

**ENQUEST**

EnQuest is one of the largest UK independent producers in the UK North Sea. EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm. Its operated assets include Thistle/Deveron, Heather/ Broom, the Dons area, Magnus, the Greater Kittiwake Area, Scolty/Crathes Alma/Galia and Kraken; EnQuest also has an interest in the non-operated Alba producing oil field. At the end of June 2018, EnQuest had interests in 20 UK production licences and was the operator of 18 of these licences.

EnQuest believes that the UKCS represents a significant hydrocarbon basin, which continues to benefit from an extensive installed infrastructure base and skilled labour. EnQuest believes that its assets offer material organic growth opportunities, driven by exploitation of current infrastructure on the UKCS and the development of low risk near field opportunities.

EnQuest is replicating its model in the UKCS by targeting previously underdeveloped assets in a small number of other maturing regions; complementing its operations and utilising its deep skills in the UK North Sea. In which context, EnQuest has interests in Malaysia where its operated assets include the PM8/Seligi Production Sharing Contract and the Tanjong Baram Risk Services Contract. As of 31 December 2017, the Company had net 2P reserves of 210 MMboe and net contingent resources of 164 MMboe. The reserve life of its assets as at 31 December 2017 was 17 years.

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You are advised to read this announcement and the Prospectus in its entirety for a further discussion of the factors that could affect EnQuest's future performance. In light of these risks, uncertainties and assumptions.