

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.**

**THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND DOES NOT CONSTITUTE A PROSPECTUS OR PROSPECTUS EQUIVALENT DOCUMENT. NOTHING HEREIN SHALL CONSTITUTE AN OFFERING OF THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT. ANY DECISION TO PURCHASE, SUBSCRIBE FOR, OTHERWISE ACQUIRE, SELL OR OTHERWISE DISPOSE OF THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT MUST BE MADE ONLY ON THE BASIS OF THE INFORMATION CONTAINED IN AND INCORPORATED BY REFERENCE INTO THE PROSPECTUS. COPIES OF THE PROSPECTUS ARE AVAILABLE AT THE REGISTERED OFFICE OF ENQUEST PLC AND ON ITS WEBSITE AT WWW.ENQUEST.COM.**

### **EnQuest PLC, 2 October 2018**

#### **Admission of Nil Paid Rights**

EnQuest PLC is pleased to announce that, pursuant to the fully underwritten rights issue announced on 7 September 2018, 508,321,844 New Ordinary Shares of 5 pence each will be admitted, nil paid, to listing on the premium listing segment of the Official List of the UK Listing Authority and will be admitted, nil paid, to trading on the London Stock Exchange's main market for listed securities at 8.00 a.m. (London time) today.

It is expected that admission of the Swedish Subscription Rights to trading on NASDAQ Stockholm will become effective later today.

This announcement should be read in conjunction with the full text of the combined circular and prospectus (the "**Prospectus**") published by the Company on 7 September 2018. Unless defined herein, capitalised terms used in this announcement shall have the meaning attributed to them in the Prospectus.

#### **Enquiries**

##### **EnQuest PLC**

Tel: +44 (0)20 7925 4900

Amjad Bseisu (Chief Executive)

Jonathan Swinney (Chief Financial Officer)

Ian Wood (Communications & Investor Relations)

##### **Tulchan Communications**

Tel: +44 (0)20 7353 4200

Martin Robinson

Martin Pengelley

## **IMPORTANT NOTICE**

This announcement has been issued by and is the sole responsibility of EnQuest. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its accuracy or completeness. The information in this announcement is subject to change.

**THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND DOES NOT CONSTITUTE A PROSPECTUS OR PROSPECTUS EQUIVALENT DOCUMENT. NOTHING HEREIN SHALL CONSTITUTE AN OFFERING OF SECURITIES. ANY DECISION TO PURCHASE, SUBSCRIBE FOR, OTHERWISE ACQUIRE, SELL OR OTHERWISE DISPOSE OF THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT MUST BE MADE ONLY ON THE BASIS OF THE INFORMATION CONTAINED IN AND INCORPORATED BY REFERENCE INTO THE PROSPECTUS ONCE PUBLISHED. COPIES OF THE PROSPECTUS WILL, FOLLOWING PUBLICATION, BE AVAILABLE FROM THE REGISTERED OFFICE OF ENQUEST PLC AND ON ITS WEBSITE AT [WWW.ENQUEST.COM](http://WWW.ENQUEST.COM).**

The Prospectus is not, subject to certain exceptions, available (through the website or otherwise) to Shareholders and prospective investors in the United States, Australia, Canada, Japan and the Republic of South Africa (each an **"Excluded Territory"**). Neither the content of EnQuest's website nor any website accessible by hyperlinks on EnQuest's website is incorporated in, or forms part of, this announcement. The Prospectus will provide further details of the securities referred to in this announcement that are being offered pursuant to the Rights Issue.

This announcement does not contain or constitute an offer to sell or the solicitation of an offer to purchase securities to any person with a registered address in, or who is resident in, any Excluded Territory or in any jurisdiction in which such an offer or solicitation is unlawful. None of the securities referred to in the announcement have been or will be registered under the relevant laws of any state, province or territory in any Excluded Territory. Subject to certain limited exceptions, none of these materials will be released, published, distributed or forwarded in or into any Excluded Territory.

This announcement does not contain or constitute an offer for sale or the solicitation of an offer to purchase securities in the United States. The securities referred to in this announcement have not been and will not be registered under the Securities Act of 1933, as amended (the **"Securities Act"**) or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of securities in the United States.

This announcement is for information purposes only and is not intended to and does not constitute or form part of any offer or invitation to purchase or subscribe for, or any solicitation to purchase or subscribe for, any securities in any jurisdiction. No offer or invitation to purchase or subscribe for, or any solicitation to purchase or subscribe for, any securities will be made in any jurisdiction in which such an offer or solicitation is unlawful. The information contained in this announcement is not for release, publication or distribution to persons in the United States or any other Excluded Territory, and should not be distributed, forwarded to or transmitted in or into any jurisdiction, where to do so might constitute a violation of local securities laws or regulations.

**This announcement has been prepared in accordance with English law, the EU Market Abuse Regulation and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.**

**The distribution of this announcement into jurisdictions other than the United Kingdom and Sweden may be restricted by law, and, therefore, persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction. In particular, subject to certain exceptions, this announcement, the Prospectus (once published) and the Provisional Allotment Letters should not be distributed, forwarded to or transmitted in or into the United States or any other Excluded Territory.**

Recipients of this announcement and/ or the Prospectus should conduct their own investigation, evaluation and analysis of the business, data and property described in this announcement and/or if and when published the Prospectus. This announcement does not constitute a recommendation concerning any investor's options with respect to the Rights Issue. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

### **Notice to all investors**

J.P. Morgan Securities plc (which conducts its investment banking activities in the United Kingdom as J.P. Morgan Cazenove, "**J.P. Morgan Cazenove**"), which is authorised by the Prudential Regulatory Authority ("**PRA**") and regulated in the UK by the Financial Conduct Authority ("**FCA**") and the PRA, is acting exclusively for the Company and no one else in connection with the contents of this announcement, the Rights Issue, the Proposed Transactions, Admission or any other matters referred to in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Rights Issue, the Proposed Transactions, Admission or any other matters referred to in this announcement and will not be responsible for providing the protections afforded to its clients nor for giving advice in relation to the contents of this announcement, the Rights Issue, the Proposed Transactions, Admission or any other matter or arrangement referred to in this announcement.

Merrill Lynch International ("**BofA Merrill Lynch**"), which is authorised by the PRA and regulated in the UK by the FCA and the PRA, is acting exclusively for the Company and no one else in connection with the contents of this announcement, the Rights Issue, Admission or any other matters referred to in this announcement and will not regard any other person (whether or not a recipient of this announcement) as its respective clients in relation to the Rights Issue, Admission or any other matters referred to in this announcement and will not be responsible for providing the protections afforded to its respective clients nor for giving advice in relation to the contents of this announcement, the Rights Issue, Admission or any other matter or arrangement referred to in this announcement.

Save for the sponsor's responsibilities of J.P. Morgan Cazenove under the UK Financial Services and Markets Act 2000 (as amended), none of BofA Merrill Lynch, J.P. Morgan Cazenove or any of their respective affiliates assumes any responsibility for the accuracy, completeness or verification, or concerning any other statement made or purported to be made by it, or on its behalf, in connection with the Company or the Rights Issue. No representation or warranty, express or implied, is made by BofA Merrill Lynch, J.P. Morgan Cazenove or any of their respective affiliates as to the accuracy, completeness or verification of the information set forth in this announcement and nothing contained in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future. Each of BofA Merrill Lynch, J.P. Morgan Cazenove and their respective affiliates accordingly disclaims to the fullest extent permitted by applicable law all and any responsibility and liability whether arising in tort, contract or otherwise (save as referred to herein) which they might otherwise have in respect of this announcement or any such statement.

No person has been authorised to give any information or to make any representations other than those contained in this announcement and the Prospectus and, if given or made, such information or representations must not be relied on as having been authorised by EnQuest or J.P. Morgan

Cazenove or BofA Merrill Lynch. Subject to the Listing Rules, the Prospectus Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the issue of this announcement shall not, in any circumstances, create any implication that there has been no change in the affairs of EnQuest since the date of this announcement or that the information in it is correct as at any subsequent date.

J.P. Morgan Cazenove and BofA Merrill Lynch and their respective affiliates, acting as investors for their own accounts, may, in accordance with applicable legal and regulatory provisions, engage in transactions in relation to the New Ordinary Shares and/or related instruments for their own account for the purpose of hedging their underwriting exposure or otherwise. Accordingly, references in the Prospectus to the New Ordinary Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, J.P. Morgan Cazenove and BofA Merrill Lynch and any of their respective affiliates acting as investors for their own accounts. Except as required by applicable law or regulation, J.P. Morgan Cazenove and BofA Merrill Lynch do not propose to make any public disclosure in relation to such transactions.

The Joint Bookrunners and their respective affiliates have from time to time engaged in, and may in future engage in, various commercial banking, investment banking and financial advisory transactions and services in the ordinary course of their business with the Company. They have received and will receive customary fees and commissions for these transactions and services. In addition, an affiliate of BofA Merrill Lynch and an affiliate of J.P. Morgan Cazenove are SFA Lenders and each such affiliate may have performed its own credit analysis on the Company. The Company does not intend to use proceeds from the Rights Issue to repay bank debt.