



Notice to holders of the Company's Retail Notes

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EnQuest PLC
29 January 2018

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS (AS DEFINED BELOW). IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

29 January 2018

**ENQUEST PLC
(the "Company")**

**Notice to holders ("Noteholders") of the Company's
£166,039,873 7 per cent. Extendable PIK Toggle Notes due 2022
(ISIN: XS0880578728, Common Code: 088057872)
(the "Notes")**

Pursuant to Condition 5A(b) of the terms and conditions of the Notes (the "**Conditions**"), notice is hereby given that the Cash Payment Condition in respect of the Interest Payment Date falling on 15 February 2018 has not been satisfied and interest due on the Notes will not be paid in cash. The Interest Payment Date falling on 15 February 2018 will be a PIK Interest Payment Date for the purposes of the Conditions.

As a result of the Cash Payment Condition not being satisfied in respect of the Interest Payment Date falling on 15 February 2018, accrued interest on the Notes from (and including) 15 February 2018 will be capitalised and satisfied through the issue of Additional Notes in an aggregate principal amount of £5,811,396 (subject to rounding in accordance with the Conditions). The Additional Notes will be issued by the Company on 15 February 2018 and, upon listing, will be consolidated and form a single series with the existing Notes in issue. The aggregate outstanding principal amount of the Notes, as increased by the issue of the Additional Notes, will be £171,851,269 (subject to rounding in accordance with the Conditions).

The Record Date for determining the entitlement of individual Noteholders to Additional Notes will be the close of business on 31 January 2018.

Admission of the Additional Notes to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's electronic order book for retail bonds is expected to take place as soon as practicable after the issue of the Additional Notes on 15 February 2018.

Words and expressions defined in the Conditions shall have the same meaning when used in this notice.

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

Investor Relations
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This information is provided by RNS
The company news service from the London Stock Exchange

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