

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.

30 January 2017

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

**Notice to holders ("Noteholders") of the Company's
£155,000,000 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 2017 has not been satisfied and interest due on the Notes will not be paid in cash. The Interest Payment Date falling on 15 February 2017 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 2017, accrued interest on the Notes from (and including) 15 August 2016 will be capitalised and satisfied through the issue of Additional Notes in an aggregate principal amount of £5,425,000. The Additional Notes will be issued by the Company on 15 February 2017 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 £160,425,000.

The Record Date for determining the entitlement of individual Noteholders to Additional Notes will be the close of business on 31 January 2017.

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 on (or shortly after) publication of the Group's preliminary results for the financial year ended 31 December 2016.

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 Investor Relations website at www.enquest.com/investors or contact:

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