



For immediate release

**Energean Oil & Gas plc
("Energean" or the "Company")**

Energean receives Class approval for FPSO design for Karish-Tanin

London, 8 May 2018 – Energean Oil & Gas (ENOG: LSE), the independent oil and gas exploration and production company focused on the Eastern Mediterranean, announces that it has received Class approval from DNV-GL, the global quality assurance body, for the Basic Design of the new-build Floating Production Storage and Offloading ("FPSO") that will be deployed at its deep water Karish-Tanin development, offshore Israel.

This rapid obtainment of Class approval reflects the maturity of the FPSO design at Final Investment Decision ("FID") and keeps the development on track to cut first steel as planned before the end of 2018.

Early Class approval was viewed as a critical milestone and its achievement, on schedule, validates the adopted strategy of building upon an existing hull design from TechnipFMC subsidiary, Inocean.

Enquiries

Energean

Sotiris Chiotakis (Media Relations)

+30 210 8174 242

Instinctif (PR/IR adviser to Energean):

+44 (0) 20 7547 2020

David Simonson

Laura Syrett

George Yeomans

www.energean.com