



Energean Oil & Gas plc
(“Energean” or the “Company”)

**Update on Onward Sale of Edison E&P’s UK and Norway Subsidiaries
to Neptune Energy**

London, 19 May 2020 - Energean Oil and Gas plc (LSE: ENOG, TASE: אנא), the oil and gas producer focused on the Mediterranean, announces that it has agreed with Neptune Energy to terminate the agreement for Neptune Energy to acquire Edison E&P’s UK and Norwegian subsidiaries from Energean. The acquisition had been contingent on the closing of Energean’s acquisition of Edison E&P. Neptune Energy will pay a \$5 million termination fee to Energean.

Energean remains committed to its acquisition of Edison E&P, and is working to complete the transaction as soon as possible.