



Press Release Energean plc

("Energean" or the "Company")

Energean: Best ESG Energy Growth Strategy Europe 2020

London, 2 September 2020. Energean plc (LSE: ENOG, TASE: אנגא), the gas producer focused on the Mediterranean, is pleased to announce that the CFI.co judges have conferred on Energean the 2020 award for **Best ESG Energy Growth Strategy Europe 2020**.



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Highlights of the judging panel's findings include:

- As a signatory of the UN's Global Compact, Energean is striving towards a 2050 goal of net-zero emissions and contributing to the SDGs through operational excellence and sound corporate citizenry.
- Sustainability unites the Energean ethos, as underscored by its 2019 performance report, where business outputs are visually stacked against SDG benchmarks.
- Energean links executive incentive pay with performance on ESG targets, commits to transparent disclosure of emissions tracking and engages with organisations to precipitate the transition to a low-carbon future.

Mrs. Ilia Rigas, Energean's Head of Corporate Social Responsibility, said:

"We are delighted to have won the 2020 award for Best ESG Energy Growth Strategy in Europe from Capital Finance International. We want to thank the judges for granting Energean this award and we are glad that our path to a sustainable future is being recognized along with our holistic approach to ESG. Our work to position ourselves among the energy sector's ESG leaders is a team effort and we are passionate about what we have achieved so far and eager to improve even more, because "Ethos" is what characterizes Energean's culture, values and approach on every step of the way."

The judging panel's full report:

Energean: Best ESG Energy Growth Strategy Europe 2020

Committed to the sustainable development of energy resources along the Mediterranean and the North Sea, London-based Energean runs exploration, development and production projects in Egypt, Italy, UK, Greece, Croatia, Montenegro, Malta and Israel (where its flagship gas fields are located), inclusive of the acquisition of Edison E&P which is expected to be completed in 2020.

As a signatory of the UN's Global Compact, Energean is striving towards a 2050 goal of net-zero emissions and contributing to the SDGs through operational excellence and sound corporate citizenry. It believes the SDGs can chart a path for building back better after the global pandemic, and has called on the UK's Prime Minister to support socially just and green recovery plans. Sustainability unites the Energean ethos, as underscored by its 2019 performance report, where business outputs are visually stacked against SDG benchmarks.

Some highlights include better water efficiency (recycling 89% of water withdrawn at production sites) and an increased percentage of natural gas in its portfolio (more than 70% once its acquisition of Edison E&P completes). It achieved reductions in greenhouse gas emissions and non-renewable energy consumption and maintained a blemish-free record of emergency



preparedness, regulatory compliance, community relations and occupational health and safety. Energean links executive incentive pay with performance on ESG targets, commits to transparent disclosure of emissions tracking and engages with organisations to precipitate the transition to a low-carbon future. Energean is listed on the London and Tel Aviv Stock Exchanges and included in the FTSE 250 Index.

The CFI.co judging panel is pleased to declare Energean as the 2020 Best ESG Energy Growth Strategy (Europe) award winner.

It should be also noted that Energean has been recently rated at “Gold” level under the Maala ESG Index and has been included in Maala’s Index on the Tel Aviv Stock Exchange.

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About Energean

Energean is a London Premium Listed FTSE 250 and Tel Aviv 35 Listed E&P company with operations offshore Israel, Greece and the Adriatic. In August 2017 the Company received Israeli Governmental approval for the FDP for its flagship Karish-Tanin gas development project, where it intends to use the only FPSO in the Eastern Mediterranean to produce first gas in 2021. Energean has already signed firm contracts for 5.6 Bcm/yr of gas sales into the Israeli domestic market. Future gas sales agreements will focus on both the growing Israeli domestic market and key export markets.



Energean has nine exploration licences offshore Israel. The company also operates assets that have been producing oil and gas in Greece for almost 40 years. Energean also holds a 25-year exploitation licence for the Katakolo offshore block in Western Greece and additional exploration potential in its other licences in Western Greece and Montenegro.

On 4 July 2019, Energean announced the conditional acquisition of Edison E&P for \$750 million plus \$100 million of contingent consideration. On 23 December 2019, Energean announced the exclusion of the Algerian assets from the transaction. On 29 June 2020, Energean announced the exclusion of the Norwegian subsidiary from the transaction and a revised enterprise value at the locked-box date of the transaction (1 January 2019) of \$284 million. The acquisition of Edison E&P, exclusive of the Algerian assets and Norwegian subsidiary, is expected to complete later in 2020.

About CFI.co

CFI.co is a print journal and online resource reporting on business, economics, and finance. The journal recognises that the traditional distinction between emerging and developed markets is now far less meaningful as world economies converge. Headquartered in London, the world's most multicultural city, CFI.co covers and analyses the drivers behind that change. Combining the views of leading multilateral and national organisations with thought leadership from some of the world's top minds – CFI.co's dedicated editorial team ensures that readers better understand the forces influencing and reshaping the global economy.

About the CFI.co Awards Programme

Each year, CFI.co seeks out individuals and organisations that contribute significantly to the convergence of economies and truly add value for all stakeholders. Reporting from frontlines of economies on the move, CFI.co realises that best practice is to be found throughout the world. The Awards Programme aims to identify and reward excellence wherever it is found. The programme aims to inspire others to further improve their own performance.

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