



Energean plc
(“Energean” or the “Company”)

Completion of Acquisition of Edison E&P



Energean CEO Mathios Rigas and Edison CEO Nicola Monti

London, 17 December 2020 - Energean plc (LSE: ENOG, TASE: ΕΝΑΓ) is pleased to announce that it has completed its acquisition of Edison Exploration & Production S.p.A. ("**Edison E&P**") from Edison S.p.A. ("**Edison**"). The gross consideration¹ for the transaction, as at the locked box date of 1 January 2019, is \$284 million and the final net consideration (net of cash acquired), as of today, is \$203 million.

In connection with the completion of the acquisition of Edison E&P, an application has been made to the Financial Conduct Authority and to the the London Stock Exchange for 177,089,406 ordinary shares of 1 pence each in the Company to be re-admitted to the premium listing segment of the Official List of the Financial Conduct Authority and to

¹ Enterprise value. The acquisition is based on a cash and debt free basis



trading on the main market for listed securities of the London Stock Exchange. Re-admission is expected to occur on 18 December 2020.

Mathios Rigas, CEO of Energean, commented:

“Completion of our acquisition of Edison E&P marks a key milestone along our path to becoming the leading independent, gas-producer in the Mediterranean and significantly advances us towards our goal of delivering material free cash flows and shareholder returns in a sustainable way.”