

Seplat Petroleum Development Company Plc (“Seplat” or the “Company”)

Sealing of building at 16A Temple Road

Lagos and London – 3rd December 2020: On 2nd December 2020, the building in which SEPLAT Corporate Headquarters is located, at 16A Temple Road, Ikoyi, Lagos, was sealed in connection with a court case by Access Bank against Cardinal Drilling Services Limited (“**Cardinal Drilling**”), a third party providing drilling services to SEPLAT.

We understand that Cardinal Drilling has outstanding loan obligations to Access Bank. However, SEPLAT is neither a shareholder in Cardinal Drilling, nor has outstanding loan obligations or guarantees to Access Bank and did not at any time make any commitments or guarantees in respect of Cardinal Drilling’s loan obligations to Access Bank. SEPLAT strongly believes that there is no merit or justification for this action against it and has taken prompt legal action to vacate the court order pursuant to which the building was sealed. This action was taken by Access Bank without any prior notice to SEPLAT, as required under Nigerian law.

SEPLAT will vigorously defend against this improper action to the full extent of the law and will seek all appropriate legal remedies.

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For: Seplat Petroleum Development Company Plc



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Company Secretary and General Counsel

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Notes to editors

Seplat Petroleum Development Company Plc is a leading indigenous Nigerian energy company with a strategic focus on Nigeria, listed on the Main Market of the London Stock Exchange (“LSE”) (LSE:SEPL) and Nigerian Stock Exchange (“NSE”) (NSE:SEPLAT). Seplat is pursuing a Nigeria focused growth strategy and is well-positioned to participate in future divestment programmes by the international oil companies, farm-in opportunities and future licensing rounds. For further information please refer to the company website, <http://seplatpetroleum.com/>