



FOR IMMEDIATE RELEASE

23 December 2020

CAIRN ENERGY PLC (“Cairn”)

Arbitration Award

Cairn announces that the tribunal established to rule on its claim against the Government of India has found in Cairn’s favour.

Cairn’s claim was brought under the terms of the UK-India Bilateral Investment Treaty, the legal seat of the tribunal was the Netherlands and the proceedings were under the registry of the Permanent Court of Arbitration.

The tribunal ruled unanimously that India had breached its obligations to Cairn under the UK-India Bilateral Investment Treaty and has awarded to Cairn damages of US\$1.2billion plus interest and costs, which now becomes payable.

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About Cairn Energy PLC

Cairn is one of Europe's leading independent oil and gas exploration and development companies and has been listed on the London Stock Exchange for 30 years. Cairn has explored, discovered, developed and produced oil and gas in a variety of locations throughout the world as an operator and partner in all stages of the oil and gas lifecycle.

Cairn's exploration activities have a geographical focus in the North Sea, West Africa and Latin America, underpinned by interests in production in the UK North Sea. Cairn has its headquarters in Edinburgh, Scotland, supported by operational offices in London and Mexico.

For further information on Cairn please see: www.cairnenergy.com