



FOR IMMEDIATE RELEASE

15 November 2021

**CAIRN ENERGY PLC (“Cairn” or “the Company”)**

**Share Repurchase Programme**

CAIRN ENERGY PLC (“Cairn”) today announces that it will commence an initial share repurchase programme of its ordinary shares of  $2\frac{1}{13}$  pence each (the “**Ordinary Shares**”) of up to £20,000,000 (the “**Programme**”). This programme is being initiated prior to the anticipated larger buyback programme to commence following receipt of the Indian tax refund.

Cairn has entered into non-discretionary arrangements with Morgan Stanley & Co. International Plc (“**Morgan Stanley**”) in relation to the purchase by Morgan Stanley, acting as principal during the period commencing on 15 November 2021 and ending no later than 31 January 2022, of Ordinary Shares in the share capital of the Company for an aggregate purchase price of no greater than £20,000,000 and the on-sale of such Shares by Morgan Stanley to Cairn.

Any purchases of Ordinary Shares contemplated by this announcement will be effected within certain pre-set parameters and will be executed in accordance with the relevant regulations (including but not limited to the Listing Rules) and Cairn’s general authority to make market purchases of Shares. Cairn will announce any market repurchase of Ordinary Shares no later than 7:30 a.m. on the business day following the calendar day on which the repurchase occurred. To the extent permitted by law, Ordinary Shares purchased under the Programme will be cancelled.

**Enquiries**

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**This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.**