

FOR IMMEDIATE RELEASE

22 February 2022

CAPRICORN ENERGY PLC (“Capricorn” or “the Company”)

Appointment of Non-Executive Director

Capricorn is pleased to announce the appointment of Luis Araujo as an independent non-executive director with effect from 11 May 2022.

Luis Araujo

Luis holds a BEng Mechanical Engineering degree from The University Gama Filho, Rio de Janeiro and an MBA from the University of Edinburgh and has more than 38 years’ experience in the oil and gas and energy markets, predominantly in Brazil and Scotland.

Luis was Chief Executive Officer and President of Aker Solutions from 2014 to 2020. Prior to his appointment as CEO, he was Executive Vice-President and Region President, Brazil.

With Brazilian, Portuguese and British (triple citizenship) nationality, he was the first non-Norwegian CEO in Aker Solutions’ 175-year history. Luis was tasked with growing the company internationally as well as reducing costs and, latterly, positioning Aker Solutions for the energy transition, which he did with the introduction of a new strategy incorporating renewable and low-carbon revenues ultimately leading to the listing of three renewable arms of the Aker organisation on the Oslo Stock exchange in 2020.

Luis is Chair of the Boards of privately owned Principle Power Inc. (appointed 2021) and Sao Paulo listed OceanPact Servicos Maritimos SA (appointed 2020) and a non-executive director of privately owned Brazilian upstream company DBO Energy SA (appointed 2021). He is an Independent Director of Oslo Stock Exchange listed Akastor ASA (appointed 2021) and Magseis Fairfield ASA (appointed 2019).

Nicoletta Giadrossi, Chair of Capricorn, said:

“I am delighted to welcome Luis to the Capricorn Board. His many years of emerging market experience in the oil and gas industry, together with a deep understanding of the energy transition, are great attributes to bring to our business at this moment. I, and the wider Board, very much look forward to having Luis join the Board and to working together as the Company continues to deliver on its strategy.”

NOTES

1. Luis Araujo does not currently hold any Capricorn shares and no further information in connection with his appointment is required to be disclosed pursuant to Listing Rule 9.6.13R.
2. The fees payable to Luis Araujo in his role as non-executive director following appointment will be £77,765 per annum. The fees payable to Capricorn’s non-executive directors are reviewed on an annual basis.

Enquiries

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