



FOR IMMEDIATE RELEASE

24 February 2022

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

India Update – Tax refund of US\$1.06 billion

Capricorn is pleased to confirm that the expected Indian tax refund of INR79 billion has now been paid and net proceeds of US\$1.06 billion have been received.

A circular is expected to be issued in early March detailing the shareholder resolutions required in connection with the proposed shareholder return of up to US\$700 million, comprising a US\$500 million tender offer and US\$200 million ongoing share repurchase programme.

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About Capricorn Energy PLC

Capricorn is one of Europe's leading independent upstream energy companies, headquartered in Edinburgh, UK.

Historically we have discovered, developed, and produced oil and gas in multiple settings throughout the world. Today our focus is on growing our current gas and liquids production base through development and exploration, with an ambition to use our strong balance sheet to expand that production base into other attractive markets and to commercialise exploration resources.

We adhere to high sustainability standards; we invest to ensure our portfolio remains competitive through stringent energy transition scenarios and we are committed to net zero carbon emissions by 2040.

For further information, please see: www.capricornenergy.com