



FOR IMMEDIATE RELEASE

4 May 2023

CAPRICORN ENERGY PLC ("Capricorn" or "the Company")

Share Repurchase Programme

Capricorn today announces that, further to its full year results announcement on 27 April 2023, it has appointed Merrill Lynch International ('BofA Securities') to manage a share repurchase programme and to purchase Ordinary Shares on its behalf up to a maximum aggregate consideration of US\$25million. It is expected that the programme will commence immediately and will be completed by no later than 30 April 2024.

In advance of moving into any closed periods Capricorn will enter into irrevocable commitments with BofA Securities to execute the share buyback through non-discretionary programmes repurchasing shares within certain pre-set parameters, with BofA Securities making their trading decisions independently of, and uninfluenced by, Capricorn.

Share purchases will take place in open market transactions and may be made from time to time depending on market conditions, share price and trading volume. The purpose of the share buyback is to reduce the share capital of Capricorn, with the purchased shares to be held in treasury.

Any purchases of Ordinary Shares contemplated by this announcement will be executed in accordance with the relevant regulations (including but not limited to the Listing Rules) and Capricorn's existing general authority to make market purchases of Shares (and any subsequent authority granted by shareholders).

The maximum number of existing Ordinary Shares that the Company is authorised to purchase under its existing general authority is 69,970,499. The maximum number of new Ordinary Shares that the Company may be authorised to purchase under a replacement general authority to be proposed at a general meeting of the Company convened for 15 May 2023 is 22,265,269.

Capricorn will make further regulatory announcements to shareholders in respect of purchases of Ordinary Shares after they occur.

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About Capricorn Energy PLC

Find out more about Capricorn at www.capricornenergy.com.