



ENQUEST PLC, 21 November 2016.

Scolty/Crathes First Oil

First oil from the Scolty/Crathes development was achieved on 21 November 2016.

EnQuest CEO Amjad Bseisu said:

“EnQuest is pleased to confirm the delivery of first oil from Scolty/Crathes ahead of schedule and under budget, approximately a year after the Field Development Plan (‘FDP’) was approved and the project was sanctioned. This was the only offshore pure oil FDP approval in the UK North Sea in 2015. Unit operating costs are expected to be under \$15/bbl in the initial peak volume years and production is anticipated to continue until 2025.

We thank our partners MOL Energy for their support and co-operation. I congratulate the project team, our contractors and sub-contractors – in particular Petrofac, Technip, Stena Drilling and ADIL - for the timely delivery of this project, through an impressive collaborative effort. The realisation of the potential of these ‘small pools’ has been enabled by cost efficiency, technology application and solid delivery.

The Oil and Gas Authority was set up to enable Maximising Economic Recovery (‘MER’) of oil and gas in the UK and Scolty/Crathes is an excellent example of MER being put into practice.”

Andy Samuel, Chief Executive of the Oil and Gas Authority (OGA) said:

“The safe and successful first oil milestone from Scolty and Crathes is testament to EnQuest and MOL’s efforts, working at pace and in excellent collaboration with the service sector to create efficiencies and value. This has unlocked the economic recovery of a small pools development and sustains the wider Greater Kittiwake Area and infrastructure. It embodies good asset stewardship which is crucial to achieving MER UK.”

Notes

Scolty and Crathes are two light oil accumulations in the Central North Sea, located approximately 160 km north east of Aberdeen

The fields are estimated to contain up to 15 million barrels of gross oil technical reserves

EnQuest holds a 50% interest, with MOL Growest (II) Ltd holding 50%

Scolty was discovered in 2007 by Lundin and Crathes in 2011 by EnQuest. The development plan consists of two single horizontal wells tied back over via subsea pipeline 25km in a 'daisy chain' fashion to the Kittiwake platform, in the Greater Kittiwake Area. Oil from Scolty and Crathes will be exported via the Forties Pipeline System.

Scolty/Crathes represents a key component in EnQuest's hub model for Kittiwake, also extending the economic life of the Greater Kittiwake Area itself, well into the next decade.

In addition to holding a 50% interest in Scolty/Crathes, EnQuest also holds a 50% interest in the Greater Kittiwake Area.

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This announcement has been determined to contain inside information.

Notes to editors

EnQuest is the largest UK independent producer in the UK North Sea. EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm. Its operated assets include the Thistle/Deveron, Heather/Broom, Dons area, the Greater Kittiwake Area and Alma/Galia, also the Kraken and the Scolty/Crathes developments; EnQuest also has an interest in the non-operated Alba producing oil field. At the end of June 2016, EnQuest had interests in 29 UK production licences, covering 41 blocks or part blocks and was the operator of 26 of these licences.

EnQuest believes that the UKCS represents a significant hydrocarbon basin, which continues to benefit from an extensive installed infrastructure base and skilled labour. EnQuest believes that its assets offer material organic growth opportunities, driven by exploitation of current infrastructure on the UKCS and the development of low risk near field opportunities.

EnQuest is replicating its model in the UKCS by targeting previously underdeveloped assets in a small number of other maturing regions; complementing its operations and utilising its deep skills in the UK North Sea. In which context, EnQuest has interests in Malaysia where its operated assets include the PM8/Seligi Production Sharing Contract and the Tanjong Baram Risk Services Contract.

Forward looking statements: This announcement may contain certain forward-looking statements with respect to EnQuest's expectation and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this presentation should be construed as a profit forecast. Past share performance cannot be relied on as a guide to future performance.