

## EnQuest PLC 7 December 2023

### Directorate Changes – EnQuest New Energy Leadership

EnQuest PLC ('EnQuest' or the 'Company') today announces that Salman Malik, Chief Financial Officer ('CFO') and Managing Director, Infrastructure and New Energy, will assume the role of Chief Executive Officer ('CEO') of Veri Energy ('Veri'), a wholly owned subsidiary of EnQuest. Veri will be responsible for managing the Company's existing infrastructure and new energy business with a focused management structure. This is a logical next step in the strategic evolution of EnQuest's ambitions to build an infrastructure and new energy business in a capital-light manner, while providing Veri the opportunity to leverage support from financial and strategic partnerships.

Salman will remain an Executive Director of the Board of EnQuest, ensuring ongoing alignment with EnQuest's corporate strategy and net zero commitment.

The Group is delighted to announce the appointment of Jonathan Copus, who will become EnQuest CFO on 1 February 2024. In the interim, Salman and Jonathan will work together to undertake an effective and orderly transition. Jonathan will be recommended for election to the Board as an Executive Director at the Company's 2024 Annual General Meeting. Jonathan has a technical background in geology and geoscience alongside ten years' capital markets experience, four years as CFO of Salamander Energy PLC and for the last seven years has been CEO of Getech Group PLC.

#### **Amjad Bseisu, Chief Executive:**

"Salman has been instrumental in progressing our decarbonisation and new energy ambitions and has been integral to the Group's successful debt refinancing activities. In his new role as CEO of Veri, I look forward to working together with Salman as Chairman in this important new growth area for the Group and I am excited about the future of Veri Energy as a key contributor on our energy transition path.

"Jonathan Copus brings considerable knowledge to EnQuest, with a broad background in the energy and natural resource sectors built through technical, finance, operational and commercial roles in both large and small organisations. I am excited to welcome Jonathan to EnQuest and look forward to working together to execute our strategy."

#### **Gareth Penny, Chairman:**

"Following the announcement of our net zero commitment by 2040, these strategic appointments and the establishment of Veri Energy represent significant milestones in the Company's continued growth and commitment to a just energy transition. I thank Salman for his efforts in his time as CFO and look forward to continuing to work with him as a valued member of the EnQuest Board of Directors. On behalf of the Board, I

am also delighted to welcome Jonathan to EnQuest at this important time in the Company's journey."

**Salman Malik, CEO of Veri Energy:**

"I am proud that during my time as EnQuest's CFO we delivered strong financial results, significantly delevered the balance sheet and strengthened the capital structure. I am passionate about energy transition and committed to establishing Veri as a leading infrastructure and new energy company. Veri's initial focus will remain on leveraging EnQuest's capabilities to progress world scale decarbonisation and new energy projects, including carbon capture and storage, green hydrogen, and electrification at the Sullom Voe Terminal.

"I look forward to working with Jonathan as he transitions into his role as EnQuest CFO and in delivering on our strategic ambitions."

This announcement is made pursuant to paragraph 9.6.13R of the Listing Rules of the UK Listing Authority ('UKLA'). There are no other disclosures to be made pursuant to the paragraph 9.6.13R (1)-(6) of the Listing Rules.

Ends

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**Notes to editors**

**ENQUEST**

EnQuest is providing creative solutions through the energy transition. As an independent energy company with operations in the UK North Sea and Malaysia, the Group's strategic vision is to be the partner of choice for the responsible management of existing energy assets, applying its core capabilities to create value through the transition.

EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm.

Please visit our website [www.enquest.com](http://www.enquest.com) for more information on our global operations.

**Forward-looking statements:** This announcement may contain certain forward-looking statements with respect to EnQuest's expectations 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 announcement should be construed as a profit forecast. Past share performance cannot be relied upon as a guide to future performance.