



**ENQUEST PLC, 26 October 2017**  
**Liquidity enhanced by over \$100 million**

EnQuest announces the execution of an \$80 million crude oil prepayment transaction and a \$37.25 million refinancing for its Tanjong Baram project in Malaysia. These transactions directly provide EnQuest with over \$100 million of additional financial resources. This is part of the ongoing programme of prudent measures to improve liquidity.

The \$80 million crude prepayment entered into with Mercuria Energy Trading SA involves repayment in equal monthly instalments over 18 months, through the delivery of an aggregate of approximately 1.8 mmbbls of oil. EnQuest will receive the average Brent price over each month subject to a floor of \$45 per barrel and a cap of approximately \$64 per barrel. The prepayment transaction is being undertaken on an unsecured basis and at a cost lower than current interest on EnQuest's existing senior credit facility.

The \$37.25 million Tanjong Baram financing entered into with Castleton Commodities Merchant Asia Co. Pte. Ltd is intended to replace the existing \$11.35 million financing with the Development Bank of Singapore.

Both transactions are subject to certain conditions precedent including regulatory and lender approvals (where applicable).

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For further information please contact:

**EnQuest PLC**

Amjad Bseisu (Chief Executive)  
Jonathan Swinney (Chief Financial Officer)  
Michael Waring (Head of Communications & Investor Relations)

Tel: +44 (0)20 7925 4900

**Tulchan Communications**

Martin Robinson  
Martin Pengelley

Tel: +44 (0)20 7353 4200

**Notes to editors**

**ENQUEST**

EnQuest is one of the largest UK independent producers in the UK North Sea. EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm. Its operated assets include Thistle/Deveron, Heather/ Broom, the Dons area, the Greater Kittiwake Area, Scolty/Crathes Alma/Galia and Kraken; EnQuest also has an interest in the non-operated Alba producing oil field. At the end of June 2017, EnQuest had interests in 24 UK production licences and was the operator of 22 of these licences.

**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.