

**FOR IMMEDIATE RELEASE**

**17 June 2024**

**Capricorn Energy PLC (“Capricorn” or the “Company”)  
Share repurchase programme**

Capricorn today announces the recommencement of the US\$25million share buyback programme initially announced on 4 May 2023, of which US\$21million has been repurchased to date. Merrill Lynch International ('BofA Securities') is appointed to manage the share repurchase programme and to purchase Ordinary Shares on its behalf.

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 10,815,854 (14.99% of the issued ordinary share capital of the Company (excluding treasury shares), i.e. 72,153,802) as proposed and approved at the general meeting of the Company on the 17 April 2024.

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

**Ends**

**Enquiries to:**

Analysts / Investors

Nathan Piper, Commercial Director

**Tel: 0131 475 3000**

Media

Diana Milford, Corporate Affairs

**Tel: 0131 475 3000**

Billy Clegg/Owen Roberts, Camarco

**Tel: 0203 757 4980**

**About Capricorn Energy PLC**

Capricorn is a cash flow-focused energy producer, with an attractive portfolio of onshore exploration, development and production assets in the Egyptian Western Desert and, subject to completion, a producing position in the UK North Sea. For further information, visit [www.capricornenergy.com](http://www.capricornenergy.com).