



**FOR IMMEDIATE RELEASE**

**6 February 2025**

**CAPRICORN ENERGY PLC (“Capricorn” or “the Company”)**

**Waldorf Update**

Capricorn notes Waldorf UK PLC (“**Waldorf**”)’s announcement today that it intends to use a restructuring plan under the Companies Act.

Under Waldorf’s plan, certain amendments will be made to the terms of its bonds; and the compromise of certain liabilities owed to Capricorn in exchange for consideration consisting of: (a) a cash payment of 5% of the outstanding liability; and (b) certain “upside-sharing payments” after Waldorf’s secured creditors have been paid.

Capricorn has engaged Norwegian and English counsel and is considering all options available to it.

**Ends**

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