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18 August 2026

RECOMMENDED CASH ACQUISITION

of

Capricorn Energy plc ("Capricorn")

by

Genel Energy No.9 Limited ("Bidco")

(a company indirectly owned by Genel Energy plc ("Genel"))

to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006

RESULTS OF THE COURT MEETING AND THE GENERAL MEETING

On 2 July 2026, the boards of directors of Capricorn, Genel and Bidco announced that they had reached agreement regarding the terms and conditions of a recommended cash offer by Bidco for Capricorn pursuant to which Bidco will acquire the entire issued and to be issued ordinary share capital of Capricorn (the "**Acquisition**"). The Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

Capricorn is pleased to announce that at the Court Meeting and General Meeting held earlier today in connection with the Acquisition:

- a majority in number of Scheme Shareholders present and voting (in person or by proxy), who together represented not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders, voted (in person or by proxy) to approve the Scheme at the Court Meeting; and
- the requisite majority of Capricorn Shareholders voted (in person or by proxy) to pass the Resolution to implement the Scheme, including the amendment to Capricorn's articles of association at the General Meeting.

Full details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in Part 10 and Part 11 (respectively) of the scheme document in relation to the Scheme published on 21 July 2026 (the "**Scheme Document**").

Capitalised terms used and not defined in this document have the meanings given to them in the Scheme Document. All references to times in this announcement are to times in London unless otherwise stated.

Voting results at the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder present (in person or by proxy) was entitled to one vote per Scheme Share held at the Voting Record Time. In summary:

- the requisite majority of Scheme Shareholders present and voting (in person or by proxy), being a majority in number of Scheme Shareholders present and voting (either in person or by proxy) voted in favour of the Scheme at the Court Meeting; and
- they represented not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders.

	Number of Scheme Shareholders who voted*	Percentage of Scheme	Number of Scheme Shares voted	Percentage of Scheme Shares voted**	Number of Scheme Shares voted as a percentage of the
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		Shareholders who voted**			issued share capital ("ISC") entitled to vote on the Scheme**
FOR	182	93.33%	38,086,234	99.80%	53.34%
AGAINST	13	6.67%	76,409	0.20%	0.11%
TOTAL	195	100.00%	38,162,643	100.00%	53.45%

Notes:

* Where a Scheme Shareholder cast some of their votes 'for' and some of their votes 'against' the resolution, they shall be counted as having voted 'for' the resolution if such shareholder casts more votes 'for' the resolution than 'against' the resolution and otherwise has been counted as voting against the resolution, for the purposes of determining the number and percentage of Scheme Shareholders who voted.

** All percentages have been rounded down to the nearest two decimal places.

Voting results at the General Meeting

The results of the votes at the General Meeting were as follows. Each Capricorn Shareholder present (in person or by proxy) was entitled to one vote per Capricorn Share held at the Voting Record Time:

Resolution	VOTES FOR	%*	VOTES AGAINST	%*	VOTES TOTAL	% of ISC VOTED	VOTES WITHHELD**
Approval of the implementation of the Scheme, including the amendment of Capricorn's Articles	38,057,219	99.80%	74,793	0.20%	38,132,012	53.40%	2,684

Notes:

* All percentages have been rounded to the nearest two decimal places.

** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'for' or 'against' the Resolution.

The total number of Capricorn Shares in issue at the Voting Record Time was 71,403,652.

Next steps and timetable

The outcome of today's Court Meeting and General Meeting means Conditions 2.1 and 2.2 (as set out in Part A of Part 4 of the Scheme Document) have been satisfied.

An expected timetable of principal events for the Scheme is set out in the Scheme Document. Completion of the Acquisition remains subject to the satisfaction (or, where applicable, waiver) of the remaining Conditions set out in the Scheme Document, including (i) the sanction of the Scheme by the Court at the Sanction Hearing (ii) the Egyptian Condition, and (iii) the Egyptian Merger Condition. Capricorn expects that, subject to the satisfaction (or, where applicable, waiver) of the Conditions, the Scheme will become Effective during the second half of 2026.

The dates and times given are indicative only and are based on Capricorn, Genel and Bidco's current expectations and may be subject to change. If any of the expected dates and/or times set out in the expected timetable change, then Capricorn (or Genel and Bidco, as applicable) will give adequate notice(s) of such changes in an announcement released through a Regulatory Information Service and by making such announcement available on Capricorn's website at <https://www.capricornenergy.com/investors/> and on Bidco's website at <https://genelenergy.com/offer/>.

A copy of the Resolution passed at the General Meeting will be available for inspection on the Capricorn website at <https://www.capricornenergy.com/investors/>. The Resolution will be submitted to the National Storage Mechanism where it will be available at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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Important notices

Canaccord Genuity, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser and Rule 3 adviser to Capricorn and no one else in connection with the Acquisition and will not be responsible to anyone other than Capricorn for providing the protections afforded to clients of Canaccord Genuity nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement. Neither Canaccord Genuity nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Canaccord Genuity in connection with this announcement, any statement contained herein or otherwise.

Moelis, which is regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Capricorn and no one else in connection with the Acquisition and other matters set out in this announcement and will not be responsible to anyone other than Capricorn for providing the protections afforded to clients of Moelis, or for providing advice in connection with the Acquisition or any matter referred to herein. Neither Moelis nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis in connection with this announcement, any statement contained herein or otherwise.

PJT Partners, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Bidco and Genel and no one else in connection with the Acquisition and will not be responsible to anyone other than Bidco and Genel for providing the protections afforded to clients of PJT Partners nor for providing advice in connection with the Acquisition. Neither PJT Partners nor any of its subsidiaries, branches or affiliates nor any of their respective directors, officers, employees, agents or representatives owes or accepts any duty, liability or responsibility (whether direct or indirect, whether in contract,

in tort, under statute or otherwise) to any person who is not a client of PJT Partners in connection with the Acquisition, any statement contained herein or otherwise.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, invitation, solicitation, purchase, sale, issuance or exchange is unlawful.

The Acquisition is made solely by means of the Scheme Document which, together with the Forms of Proxy, contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the resolutions proposed in connection with the Acquisition. Any vote, approval, decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and the release of this announcement shall not give rise to any implication that there has been no change in the facts set out in this announcement since such date.

This announcement has been prepared for the purpose of complying with Scots law, English law, the Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules, and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside Scotland or England and Wales. The Acquisition will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the Financial Conduct Authority.

This announcement and the Scheme Document do not constitute a prospectus or prospectus exempted document.

Overseas Shareholders

The release, publication or distribution of this announcement, the Scheme Document and the accompanying documents in or into certain jurisdictions other than the United Kingdom may be restricted by the laws and/or regulations of those jurisdictions. Persons into whose possession this announcement, the Scheme Document and the accompanying documents comes who are not resident in the United Kingdom or who are subject to the laws and/or regulations of any jurisdiction other than the United Kingdom should inform themselves of, and observe, any such applicable laws and/or regulations in their jurisdiction. In particular, the ability of persons who are not resident in the United Kingdom to vote their Capricorn Shares with respect to the Scheme at the Court Meeting or the resolution(s) at the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located. Further details in relation to Overseas Shareholders will be contained in the Scheme Document. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Capricorn or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement, the Scheme Document and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement, the Scheme Document and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition to Capricorn Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

The Acquisition shall be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the Financial Conduct Authority.

Additional information for U.S. investors

The Acquisition relates to shares of a Scottish company listed on the Official List of the London Stock Exchange and is proposed to be effected by means of a scheme of arrangement under Part 26 of the Companies Act which will be governed by Scots law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Acquisition is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure and procedural requirements of United States tender offer and proxy solicitation rules.

However, if in the future Bidco were to elect to implement the Acquisition by means of a takeover offer, such takeover offer would be made in compliance with all applicable United States laws and regulations, including, without limitation, to the extent applicable and subject to any applicable exemptions, Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a takeover would be made in the United States by Bidco and no one else.

In accordance with normal United Kingdom practice, Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Capricorn outside the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or the Scheme becomes Effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

The receipt of consideration by a US holder for the transfer of its Capricorn Shares pursuant to the Scheme shall be a taxable transaction for United States federal income tax purposes. Each Capricorn Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States federal, state and local, as well as overseas and other, tax laws.

Financial information relating to Capricorn included in this announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States ("US GAAP"). US GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom. None of the financial information in this announcement has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

Bidco is organised under the laws of England and Wales and Capricorn is organised under Scots law. Some or all of the officers and directors of Bidco and Capricorn, respectively, are residents of countries other than the United States. In addition, most of the assets of Bidco and Capricorn are located outside the United States. As a result, it may be difficult for US shareholders of Capricorn to effect service of process within the United States upon Bidco or Capricorn or their respective officers or directors or to enforce against them a judgment of a US court predicated upon the federal or state securities laws of the United States, including judgments based upon the civil liability provisions of the US federal securities laws. US holders of Capricorn Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

Forward-looking statements

This announcement, the Scheme Document (including information incorporated by reference in this announcement or the Scheme Document), oral statements made regarding the Acquisition, and other information published by Capricorn, Bidco or any member of the Genel Group contain statements which are, or may be deemed to be, "forward looking statements". Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Genel, any member of the Genel Group or the Enlarged Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this announcement or the Scheme Document relate to Genel, any member of the Genel Group or the Enlarged Group's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects", "intends", "may", "will", "shall" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Genel's, any member of the Genel Group's or Capricorn's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Genel's, any member of the Genel Group's or Capricorn's business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or disposals, and any epidemic, pandemic or disease outbreak. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward looking statements should therefore be construed in the light of such factors.

Neither Capricorn, Bidco nor any of Genel or any member of the Genel Group, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement or the Scheme Document shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Enlarged Group, there may be additional changes to the Enlarged Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to any member of the Genel Group or Capricorn Group, or any of their

respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Capricorn, the Genel Group and Bidco expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. on the tenth business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. on the tenth business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk>, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on website and availability of hard copies

A copy of this announcement, the Scheme Document and the accompanying documents will be made available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Bidco's and Capricorn's websites at <https://genelenergy.com/offer/> and <https://www.capricornenergy.com/investors/> respectively by no later than 12 noon (London time) on the business day following this announcement. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this announcement.

Capricorn Shareholders and persons with information rights may request a hard copy of this announcement, the Scheme Document or the forms of proxy by contacting Capricorn's Registrar, Equiniti, by writing to them at Highdown House, Yeoman Way, Worthing, West Sussex, United Kingdom, BN99 6DA or by calling them on +44 (0) 330 123 0027 during business hours (lines are open from 8.30 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales)). Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that Equiniti cannot provide any financial, legal or tax advice. Calls may be recorded and monitored for security and training purposes.

Capricorn Shareholders and persons with information rights may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be sent to them in hard copy form, again by writing to the address set out above or by calling the telephone number above.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Scheme process

In accordance with Section 5 of Appendix 7 to the City Code, Capricorn or Bidco (as applicable) will announce through a Regulatory Information Service key events in the Scheme process, including the date of the Sanction

Hearing and that the Scheme has become Effective.

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