Genel Energy PLC (GENL, CNE)
Genel Energy PLC: Statement regarding offer for Capricorn Energy plc ("Capricorn")

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FOR IMMEDIATE RELEASE

1 September 2026

Statement regarding offer for Capricorn Energy plc ("Capricorn")

Genel Energy plc ("**Genel**") and Genel Energy No.9 Limited ("**Bidco**"), a private limited company indirectly owned by Genel, note the announcement regarding the recommended cash acquisition of Capricorn by DNO Bidco AS, a company directly wholly owned by DNO ASA ("**DNO**"), announced earlier today (the **"DNO Offer**").

Following the DNO Offer, Genel is considering its position and a further announcement will be made when appropriate. Capricorn shareholders are strongly advised to take no action in response to the DNO Offer in the meantime.

Capitalised terms used in this announcement shall have the meaning given to them in the announcement of Genel's firm intention to make an offer (through Bidco) for Capricorn dated 2 July 2026 unless the context otherwise requires.

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Linklaters LLP are retained as legal advisers to Genel and Bidco.

Important notice related to financial adviser

PJT Partners (UK) Limited ("**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.

Disclosure requirements of the Code

Genel is currently in an offer period both: (i) as offeror in respect of its offer for Capricorn announced on 2 July 2026; and (ii) as offeree in respect of DNO Iraq AS' potential offer announced on 7 August 2026 (the "**DNO Possible Offer**"). Accordingly, for the purposes of the below, Genel's ordinary shares are relevant securities of an offeree company in respect of the DNO Possible Offer. The disclosure requirements of Rule 8 of the Code (summarised below) apply separately in respect of each offer period, and separate Opening Position Disclosures and Dealing Disclosures may be required in respect of each. Details of the offeree and offeror companies in each offer period, and of the date on which each offer period commenced and when any offeror was first identified, can be found in the Disclosure Table on the Takeover Panel's website referred to below.

Under Rule 8.3(a) of the Code, any person who is interested in 1% 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 in question 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) in the same offer period. An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period in question and, if appropriate, by no later than 3.30 pm (London time) on the 10th 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% 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 in the same offer period, 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 pm (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 shall 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 Takeover Panel's website at 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 Takeover 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

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at www.genelenergy.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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