

10 May 2022

Longboat Energy plc

("Longboat Energy", "Longboat" or the "Company")

Farm-In Presentation & Investor Webcast

Longboat Energy, the emerging full-cycle North Sea E&P company, is pleased to announce that it will be holding a presentation to shareholders via the Investor Meet Company platform following the announcement of a farm-in to the Oswig (PL1100, PL1100B) and Velocette (PL1016) gas prospects.

The presentation will be made at 10.00 BST on Wednesday 11 May 2022 and is open to all existing and potential shareholders. Anyone wishing to attend the online presentation should register for the event in advance via this link: <https://www.investormeetcompany.com/longboat-energy-plc/register-investor>. A short corporate presentation will be made available on the Company website on Wednesday morning ahead of the investor meeting.

Shareholders registered to attend are invited to pre-submit questions online via the Investor Meet Company dashboard up until 09.00 BST on Wednesday 11 May 2022 or at any time during the live presentation. Shareholders can participate in a Q&A session following the presentation. The Company will also provide an online recording, available on the Investor Meet Company platform after the meeting.

The information contained within this announcement is not considered to be inside information prior to its release.

ENDS

Enquiries:

Longboat Energy

Helge Hammer, Chief Executive Officer
Jon Cooper, Chief Financial Officer
Nick Ingrassia, Corporate Development Director

via FTI

FTI Consulting (PR adviser)

Ben Brewerton
Ntobeko Chidavaenzi
Rosie Corbett

Tel: +44 20 3727 1000
longboatenergy@fticonsulting.com

Background

Longboat Energy was established by the ex-Faroe Petroleum plc ("Faroe") management team at the end of 2019 to create a full-cycle North Sea E&P company through value accretive M&A and low-risk, near-field exploration. In June 2021 the Company entered into three bi-lateral transactions to acquire interests in a portfolio of seven exploration wells which have resulted in three discoveries (Egyptian Vulture, Rødhette and Kveikje) out of five wells drilled to date with four high impact, gas-weighted prospects to follow.

Longboat has targeted exploration prospects located in close proximity to existing infrastructure, with an overlap between exploration partners and infrastructure owners, providing a portfolio with a clear low-cost route to monetisation and low-carbon drilling and development opportunities, well aligned to Longboat's ESG targets which includes a corporate 'Net Zero' on a Scope 1 and 2 basis by 2050.

To finance the drilling programme, the Company raised gross proceeds of £35 million in 2021 by means of a share placing and a NOK 600 million (£52 million) Exploration Finance Facility (EFF) with SpareBank 1 SR-Bank ASA and ING Bank N.V.