



28 January 2022

ACP ENERGY PLC

("ACP" or "the Company")

Admission to Trading on London Stock Exchange & First Day of Dealings

ACP Energy Plc is a newly formed company set to capture value accretive opportunities in the oil & gas industry. The Company is pleased to announce that admission to trading on the London Stock Exchange's Main Market, Standard Segment, via a Special Purpose Acquisition Company ("SPAC"), will take place and dealings will commence at 8.00 a.m. today under the ticker ACPE.L.

Paul Welch, ACP Energy Plc's Chairman, commented:

"We are very pleased to have successfully listed ACP on the London Stock Exchange, via a Special Purpose Acquisition Company. ACP is focused on acquiring hydrocarbon producing assets that are either in production or near to production, bringing swift cash flow generation and ensuring early business stability. Whilst listing is an important milestone, we now begin the work of bringing our collective experience to bear in identifying significant acquisition opportunities upon which we can grow the business. At a time of transition in the energy markets, there remains a significant global demand for new sources of oil and gas. Throughout this period, the Board is committed to the highest standards of Environmental, Social and Governance practices and looks forward to providing further updates to the market in due course."

Strategy

The Company will focus on acquiring opportunities within the upstream segment of the oil and gas industry, in areas such as appraisal, development and production, focusing particularly on projects with identified oil and/or natural gas reserves and resources.

The Company has identified the following criteria for the purpose of reviewing and evaluating opportunities:

- **Sectoral Focus:** ACP intends to focus on opportunities in the upstream oil and natural gas sector. The Company will have a particular focus on producing assets, that require additional investment to increase the production and reserves base. The Company believes that there are significant opportunities in the upstream oil and gas sector and, in particular, existing producing assets that will generate value for Shareholders. ACP, together with its advisers, has extensive global networks within the sector from which to solicit and assess opportunities.
- **Development Profile:** The Company intends to focus on producing assets that have not received sufficient investment capital due to either local fiscal issues or previous downturns in commodity prices. Such assets will likely have had some development work undertaken to establish a minimum base of production or resource which, for whatever reason, now requires further funding, in order to either fully develop the opportunity or to either return it to or increase its production. ACP therefore expects to focus on opportunities where the asset will be revenue generating, either immediately upon acquisition or within a reasonable timeframe following completion of the work program. The Company believes that this strategy will balance investment risk against generating long-term shareholder value.
- **Geography:** The Company does not propose to limit its search to any specific geographic location; however, the geographic location of any investment opportunity will be suitable for institutional investment within the London market. The assets may be located anywhere in the world, but the Company will primarily be looking at opportunities in proven hydrocarbon producing jurisdictions with established oil and gas infrastructure.
- **Opportunity Identification:** The Company, through its broad range of contacts plans to identify, originate, structure and finance oil and gas transactions that generate value for its shareholders. The Company will use its internal research to identify and assess potential opportunities and will then initiate discussions directly or via market contacts and professional advisers.
- **Operator:** Following the completion of an Acquisition, the objective of the Company is to be involved in the operations of the acquired business. The Company envisions that additional opportunities will be available to it by taking an active role in the management through appraisal activity, operational improvements, capacity expansions and funding working capital. Operational management is anticipated to provide superior insight into a particular sector or operating region allowing value accretive complementary acquisitions to be made.
- **Value Creation:** The Company's long-term aim is to create shareholder value by investing in projects with dependable cashflows and build a portfolio where there is large potential upside in value by providing vital

finance and expertise enabling an asset or business to achieve its full potential. ACP is committed to the highest standards of governance and to fulfilling its corporate responsibilities by making meaningful economic and social contributions in the areas where it operates.

For further information:

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