

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO, OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE")

FOR IMMEDIATE RELEASE

3 June 2026

No intention to make an offer for Deltic Energy plc

Further to the announcement by Deltic Energy plc ("Deltic") on 22 April 2026 regarding a possible offer for Deltic, and the announcement made by NEO NEXT+ Energy Upstream UK Limited under Rule 2.7 of the Code on 7 May 2026, Petrogas International E&P Coöperatief U.A. ("Petrogas") a subsidiary of Mohammed Al Barwani LLC, confirms that it does not intend to make an offer for Deltic.

This is a statement to which Rule 2.8 of the Code applies. Accordingly, Petrogas (and any person acting in concert with it) will, except with the consent of the Panel, be bound by the restrictions set out in Rule 2.8 of the Code.

Petrogas reserves the right to set the restrictions in Rule 2.8 aside in the following circumstances:

- (i) with the agreement of the board of Deltic, to the extent that such agreement is given after the offer by NEO NEXT+ Energy Upstream UK Limited has been withdrawn or lapsed;
- (ii) if a third party announces a firm intention to make an offer for Deltic, including Blue Concept Hld AS;
- (iii) if Deltic announces a Rule 9 waiver or a reverse takeover; or
- (iv) if there has been a material change of circumstances (as determined by the Panel).

Enquiries:

Cavendish Capital Markets Limited (Financial Adviser to Petrogas) Tel: +44 (0) 20 3493 8000

Neil McDonald / Henrik Persson / Derrick Lee

Disclaimer

Cavendish Capital Markets Limited ("Cavendish"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Petrogas and no-one else in connection with the matters described in this announcement and will not be responsible to anyone other than Petrogas for providing the protections afforded to clients of Cavendish nor for providing advice in relation to the subject matter of this announcement. Neither Cavendish 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 Cavendish in connection with this announcement, any statement contained herein or otherwise.