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NS Statement by Takeover Panel

## **DELTIC ENERGY PLC - DEADLINE FOR CLARIFICATION**

Released 09:00:00 09 June 2026

RNS Number : 5603H  
Takeover Panel  
09 June 2026

2026/7

**DELTIC ENERGY PLC ("DELTIC")**

**BLUE CONCEPT HLD AS ("BLUE CONCEPT")**

**NEO NEXT+ ENERGY UPSTREAM UK LIMITED ("NEO NEXT+")**

On 22 April 2026, Deltic announced that it was in discussions with three parties, being (i) Capricorn Energy plc ("**Capricorn Energy**"); (ii) Petrogas International E&P Coöperatief U.A. ("**Petrogas**"), a subsidiary of Mohammed Al Barwani LLC; and (iii) Blue Concept, a private Norwegian company, which had each separately approached Deltic regarding possible cash offers for the entire issued and to be issued ordinary share capital of Deltic.

On 7 May 2026, the boards of NEO NEXT+ and Deltic announced that they had reached agreement on the terms of a recommended cash acquisition of the entire issued and to be issued ordinary share capital of Deltic (the "**NEO NEXT+ Offer**"), to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006.

On 19 May 2026, Capricorn announced that it did not intend to make an offer for Deltic.

On 28 May 2026, Deltic published a scheme circular in relation to the NEO NEXT+ Offer. That circular included notice of the shareholder meetings to approve the NEO NEXT+ Offer (the "**Shareholder Meetings**"), which have been convened for 24 June 2026.

On 3 June 2026, Petrogas announced that it did not intend to make an offer for Deltic.

Pursuant to Section 4 of Appendix 7 of the Takeover Code, the Panel Executive has ruled that, unless the Executive consents otherwise, Blue Concept must by 5.00pm on 17 June 2026, being the seventh day prior to the date of the Shareholder Meetings, either announce a firm intention to make an offer for Deltic in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer for Deltic. This deadline will cease to apply if, before that time, a party other than NEO NEXT+ announces a firm intention to make an offer for Deltic in accordance with Rule 2.7.

Each of Deltic, Blue Concept and NEO NEXT+ has accepted this ruling.

9 June 2026

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