

Press Release

25 August 2022

Enwell Energy plc
("Enwell" or the "Company")

Board Changes

Enwell Energy plc (AIM: ENW), the AIM-quoted oil and gas exploration and production group, announces certain changes to the Board of Directors of the Company.

With immediate effect, Mr Dmitry Sazonenko has stepped down as a Non-Executive Director of the Company, and Dr Gehrig Schultz has joined the Board as a Non-Executive Director of the Company.

Dr Schultz is a geophysicist with extensive experience in the global oil and gas industry. He commenced his career in South America, with management roles with Western Geophysical Inc. and Grant Geophysical Inc., before joining PGS Onshore Inc. to assist with the development of its geophysical business worldwide. He was then Chairman and Chief Executive Officer of Prospectiuni S.A. and Chairman of Tender Oil & Gas Limited, before founding Surus Geophysical B.V. to provide geophysical consulting services. He joined EPI Limited in 2018 as Chief Operating Officer of Geoscience, and currently leads the geoscience division.

Dr Schultz is a member of the European Association of Geophysical Engineers, and of the Executive Coordinating Committee of the Continental European Energy Council, and has a BSc in Geophysical Engineering from the Colorado School of Mines, and a PhD in Geophysics from the University of Bucharest.

The Company wishes to extend its appreciation to Dmitry Sazonenko for his valued contribution during his tenure with the Company, and to welcome Gehrig Schultz to the Board.

Additional information:

Gehrig Stannard Schultz, aged 58, is currently a director of the following company:

EPI Limited

In the last five years he was a former director of the following company:

Surus Geophysical B.V.

In addition, he was formerly a director of Prospectiuni S.A. within twelve months of it entering into special administration insolvency protection in April 2016, from which it was subsequently discharged with no deficit to creditors.

There is no other information that is required to be disclosed pursuant to paragraph (g) of Schedule Two to the AIM Rules for Companies.

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This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

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