

Press Release

27 August 2025

Enwell Energy plc
(“Enwell” or the “Company”)

Commencement of Arbitration Proceedings against Ukraine

Enwell Energy plc (AIM: ENW), the AIM-quoted oil and gas exploration and production group, announces that it has commenced arbitration proceedings against Ukraine under the Agreement Between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Ukraine for the Promotion and Reciprocal Protection of Investments (the “Treaty”). The Treaty is an international treaty designed to protect the rights of investors from the United Kingdom or Ukraine who make investments in the other country.

The commencement of these proceedings follows a series of adverse actions taken by Ukraine against the Company and its subsidiaries (the “Group”) in Ukraine since December 2022. These actions have included interfering with the Company’s ownership registrations for its subsidiaries and assets, freezing of certain of the Group’s assets, raids and searches of the Group’s local offices and field premises, and, most seriously, suspension of the Group’s gas and condensate production and exploration licences. During the period from 4 May 2023 to 26 June 2024, the Group’s Vasyschevskoye (“VAS”) production licence and Svystunivsko-Chervonolutskyi (“SC”) exploration licence were the subject of suspension orders made by the State Geologic and Subsoil Survey of Ukraine (the “SGSS”), and since 15 November 2024, the Group’s Mekhediviska-Golotvshinska (“MEX-GOL”), Svyrydivske (“SV”) and VAS production licences have been the subject of further suspension orders made by the SGSS.

The Company has sought to resolve the disputes with Ukraine amicably, including through the procedures outlined in the Treaty, but these efforts have not been successful. The Company considers that by its actions, Ukraine has contravened its obligations and the Company’s rights under the Treaty.

As a consequence, and following consultations with its legal advisers as to how best to protect the Group’s business and assets, the Company has now commenced arbitration proceedings against Ukraine under the Treaty and in accordance with the Convention on Settlement of Investment Disputes between States and Nationals of Other States (the “ICSID Convention”). The arbitration has accordingly been registered by the International Centre for Settlement of Investment Disputes (“ICSID”).

Within the arbitration proceedings, the Company is claiming monetary damages for the loss and damage it has suffered as a result of Ukraine’s actions, as well as the reinstatement of its licences for the remainder of their respective durations, and its costs.

The Company will provide further updates as the proceedings progress in due course.



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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 by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.