



## Result of EnQuest plc's Noteholders meeting

### RESULT OF CONSENT SOLICITATION IN RESPECT OF ENQUEST PLC'S £155,000,000 5.50 PER CENT. NOTES DUE 2022

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5 May 2015

On 10 April 2015, EnQuest PLC (the "**Company**") announced that it was inviting holders ("**Noteholders**") of its outstanding £155,000,000 5.50 per cent. Notes due 15 February 2022 (the "**Notes**") (ISIN: XS0880578728, Common Code: 088057872) issued pursuant to its £500,000,000 Euro Medium Term Note Programme to consent to certain modifications to the terms and conditions of the Notes (the "**Conditions**") and the trust deed dated 24 January 2013 as amended and supplemented from time to time (the "**Trust Deed**") between the Company and U.S. Bank Trustees Limited (the "**Trustee**") constituting the Notes (such invitation, the "**Consent Solicitation**"), as further detailed in a consent solicitation memorandum dated 10 April 2015 (the "**Consent Solicitation Memorandum**").

#### RESULT OF THE CONSENT SOLICITATION

Further to the Company's announcement of 10 April 2015, NOTICE IS HEREBY GIVEN to the Noteholders that, at the Meeting of Noteholders held at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2HA, United Kingdom on 5 May 2015, the Extraordinary Resolution set out in the Notice of Meeting was duly passed and the Supplemental Trust Deed has been duly executed.

In connection with the successful completion of the Consent Solicitation, the Company's CEO Amjad Bseisu said:

*"We are very pleased that the proposals have been approved by the Noteholders and that 99.8 per cent. of the votes cast were in favour of the Proposals. This is a prudent and precautionary step to provide us with the flexibility to complete the capital expenditure programme that will significantly enhance the Group's production and cash flow"*

**The Consent Solicitation was made on the terms and subject to the conditions contained in the Consent Solicitation Memorandum.** Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Consent Solicitation Memorandum.

#### CONSENT FEE

Noteholders who voted in favour of the Extraordinary Resolution by delivering or procuring the delivery of a Consent Instruction (which was not validly revoked) before the Voting Deadline are eligible to receive a Consent Fee of 0.20 per cent. of the aggregate principal amount of Notes which were the subject of such Consent Instruction.

The Consent Fee will be paid by the Company in one instalment by no later than 19 May 2015 on the terms set out in the Consent Solicitation Memorandum relating to the Consent Solicitation.

#### CONTACT INFORMATION

Investor enquiries in relation to the Consent Solicitation should be directed to the Company's Financial Advisers:

Evercore Partners International LLP  
15, Stanhope Gate  
London W1K 1LN E-mail:  
[swag.ganguly@evercore.com](mailto:swag.ganguly@evercore.com)  
Telephone: +44 (0)20 7653 6199

Numis Securities Limited  
10 Paternoster Square  
London EC4M 7L E-mail:  
[m.dyson@numis.com](mailto:m.dyson@numis.com)  
Telephone: +44 (0)20 7260 1351

Media enquiries should be directed to Bell Pottinger:

Telephone: +44 (0)20 3772 2500  
Attention: Victoria Geoghegan  
Nick Lambert  
Duncan Mayall

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This announcement is given by: EnQuest PLC