



EnQuest's Kraken FPSO vessel has left the shipyard for deep water anchorage

ENQUEST PLC, 31 October 2016.

EnQuest PLC is pleased to announce that the Floating, Production, Storage and Offloading ('FPSO') vessel for the Kraken development has completed its shore-based commissioning activities at the quayside in Singapore and has also completed the vessel's inclination testing programme. It has left the yard and is now sailing to deep water anchorage, to undertake commissioning work on the water injection pumps, HSP power fluid pumps, sulphate reduction packages, lifeboats and fire, water and deluge systems.

The FPSO is on schedule to sailaway to the North Sea during this quarter as planned. The journey should take approximately 50 days, bringing the vessel to the Kraken field on course for first oil in H1 2017.

Ends

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This announcement has been determined to contain inside information.

Notes to editors

EnQuest is the largest UK independent producer in the UK North Sea. EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm. Its operated assets include the Thistle/Deveron, Heather/ Broom, Dons area, the Greater Kittiwake Area and Alma/Galia, also the Kraken and the Scolty/Crathes developments; EnQuest also has an interest in the non-operated Alba producing oil field. At the end of June 2016, EnQuest had interests in 29 UK production licences, covering 41 blocks or part blocks and was the operator of 26 of these licences.

EnQuest believes that the UKCS represents a significant hydrocarbon basin, which continues to benefit from an extensive installed infrastructure base and skilled labour. EnQuest believes that its assets offer material organic growth opportunities, driven by exploitation of current infrastructure on the UKCS and the development of low risk near field opportunities.

EnQuest is replicating its model in the UKCS by targeting previously underdeveloped assets in a small number of other maturing regions; complementing its operations and utilising its deep skills in the UK North Sea. In which context, EnQuest has interests in Malaysia where its operated assets include the PM8/Seligi Production Sharing Contract and the Tanjong Baram Risk Services Contract.

Forward looking statements: This announcement may contain certain forward-looking statements with respect to EnQuest's expectation and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this presentation should be construed as a profit forecast. Past share performance cannot be relied on as a guide to future performance.