



Current Report No. 8/2020

Date: 2020-03-27

Issuer's trading name: SERINUS ENERGY plc

Title: Covenant Waiver Received

Legal basis: Other regulations

Content:

In view of the requirement of Article 62.8 of the Act of 29 July 2005 on Public Offering [...], considering that the shares of SERINUS ENERGY plc ("Company") are listed on AIM in the UK, the Management of the Company informs that it has published outside the Republic of Poland information that, as previously disclosed in the audited annual financial results, it has received a formal waiver from the European Development and Reconstruction Bank ("EBRD") in relation to the debt service covenant on its Convertible Loan for the period ending 31 March 2020.

The attachment to this current report contains text of the original press release in English, which has been filed by the Company in the UK and will also be available on Company's website: www.serinusenergy.com



27 March 2020

Press Release

Covenant Waiver Received

Jersey, Channel Islands, 27 March 2020 -- Serinus Energy plc ("Serinus", "SEN" or the "Company") (AIM:SENX, WSE:SEN) announces that, as previously disclosed in the audited annual financial results, it has received a formal waiver from the European Development and Reconstruction Bank ("EBRD") in relation to the debt service covenant on its Convertible Loan for the period ending 31 March 2020.

About Serinus

Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.

For further information, please refer to the Serinus website (www.serinusenergy.com) or contact the following:

Serinus Energy plc	+1 403 264 8877
Jeffrey Auld, Chief Executive Officer	
Andrew Fairclough, Chief Financial Officer	
Calvin Brackman, Vice President, External Relations & Strategy	
WH Ireland Limited	+44 (0)20 7220 1666
(Nominated Adviser and Joint Broker)	
Katy Mitchell	
Harry Ansell (Broker)	
Lydia Zychowska	
Arden Partners plc	+44 (0) 20 7614 5900
(Joint Broker)	
Paul Shackleton / Dan Gee-Summons (Corporate Finance)	
Fraser Marshall (Equity Sales)	
Camarco	+44 (0) 20 3781 8334
(Financial PR - London)	
Billy Clegg	
Owen Roberts	
TBT i Wspólnicy	+48 22 487 53 02
(Financial PR - Warsaw)	
Katarzyna Terej	

Translation: This news release has been translated into Polish from the English original.

Forward-looking Statements This release may contain forward-looking statements made as of the date of this announcement with respect to future activities that either are not or may not be historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable as of the date hereof, any potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors that could impair or prevent the Company from completing the expected activities on its projects include that the Company's projects experience technical and mechanical problems, there are changes in product prices, failure to obtain regulatory approvals, the state of the national or international monetary, oil and gas, financial, political and economic markets in the jurisdictions where the Company operates and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties and actual results may vary materially from those expressed in the forward-looking statement. The Company undertakes no obligation to revise or update any

forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement, unless required by law.