



Current Report No. 18/2020

Date: 2020-07-14

Issuer's trading name: SERINUS ENERGY plc

Title: Issue of Salary Sacrifice Shares – Directors Holdings

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 further to the announcement of Executive Salary Reductions news release of 27 April 2020 (WSE current report 11/2020), the Company confirms it has now issued 405,007 ordinary shares in the Company to the Executive Directors in lieu of the salary sacrifice scheme, the details of which are set out in the table below ("Salary Sacrifice Shares"). The Salary Sacrifice Shares were issued at a price of 7.407 pence which has been determined by dividing the gross amount of salary deducted by the volume weighted average of the middle market quotations for one Ordinary Share for the 90 days ending on 30 June 2020.

The details are as follow:

Jeffrey Auld

Number of Salary Sacrifice Shares: 236,254

Total number of ordinary shares now held in the Company: 258,451

Percentage interest in the Company's Ordinary Shares: 0.108%

Andrew Fairclough

Number of Salary Sacrifice Shares 168,753

Total number of ordinary shares now held in the Company: 168,753

Percentage interest in the Company's Ordinary Shares: 0.071%

Application has been made to the London Stock Exchange plc for the Salary Sacrifice Shares, which will rank pari passu with the Company's existing ordinary shares, to be admitted to trading on AIM. Dealings are expected to commence at 8.00 a.m. on 16 July 2020 ("Admission").

Following the issue of the New Ordinary Shares, the Company will have 239,286,292 Ordinary Shares in issue (the "Issued Ordinary Share Capital") with no shares held in treasury. This is the total number of voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and under Polish regulations - Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies.