



Current Report No. 22/2020

Date: 2020-10-07

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 Executive Salary Reductions news releases of 27 April 2020 and 2 July 2020 (WSE current reports 11/2020 and 17/2020), the Company has issued 512,083 ordinary shares ("Salary Sacrifice Shares") to the Executive Directors under the salary sacrifice scheme for the period from 30 June 2020 to 30 September 2020, the details of which are set out below. The reduction in salaries and fees was introduced due to the economic environment created by the impact of COVID-19 and compounded by low commodity prices. The Salary Sacrifice Shares were issued at a price of 5.858 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 September 2020.

The details are as follow:

Jeffrey Auld

Number of Salary Sacrifice Shares: 298,715

Total number of ordinary shares now held in the Company: 557,166

Percentage interest in the Company's Ordinary Shares: 0.232%

Andrew Fairclough

Number of Salary Sacrifice Shares 213,368

Total number of ordinary shares now held in the Company: 382,121

Percentage interest in the Company's Ordinary Shares: 0.159%

Application has been made to the London Stock Exchange 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 9 October 2020.

Following the issue of the New Ordinary Shares, the Company will have 239,798,375 ordinary shares in issue 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.

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

7 October 2020

Press Release

Issue of Salary Sacrifice Shares – Directors Holdings

Jersey, Channel Islands, 7 October 2020 - Serinus Energy plc ("Serinus", "SEN" or the "Company") (AIM:SENX, WSE:SEN) announces that further to the Executive Salary Reductions news releases of 27 April 2020 and 2 July 2020, the Company has issued 512,083 ordinary shares ("Salary Sacrifice Shares") to the Executive Directors under the salary sacrifice scheme for the period from 30 June 2020 to 30 September 2020, the details of which are set out in the table below. The reduction in salaries and fees was introduced due to the economic environment created by the impact of COVID-19 and compounded by low commodity prices. The Salary Sacrifice Shares were issued at a price of 5.858 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 September 2020.

The details are as follow:

Director	Number of Salary Sacrifice Shares	Total number of ordinary shares now held in the Company	Percentage interest in the Company's Ordinary Shares
Jeffrey Auld	298,715	557,166	0.232%
Andrew Fairclough	213,368	382,121	0.159%

Application has been made to the London Stock Exchange 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 9 October 2020.

Following the issue of the New Ordinary Shares, the Company will have 239,798,375 ordinary shares in issue 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.

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 Jeffrey Auld, Chief Executive Officer Andrew Fairclough, Chief Financial Officer Calvin Brackman, Vice President, External Relations & Strategy	+44 208 054 2859
WH Ireland Limited (Nominated Adviser and Joint Broker) Katy Mitchell Harry Ansell (Broker) Lydia Zychowska	+44 207 220 1666
Arden Partners plc (Joint Broker) Paul Shackleton / Dan Gee-Summons (Corporate Finance) Fraser Marshall (Equity Sales)	+44 207 614 5900
Camarco (Financial PR - London) Billy Clegg Owen Roberts	+44 203 781 8334
TBT i Wspólnicy (Financial PR - Warsaw) Katarzyna Terej	+48 22 487 53 02

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.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Jeffrey Auld
2	Reason for the notification	
a)	Position/status	CEO
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Serinus Energy plc
b)	LEI	549300W183KUX62DVI32
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of no par value JE00BF4N9R98
b)	Nature of the transactions	Issue of new equity
c)	Price(s) and volume(s)	298,715 shares at 5.858 pence
d)	Aggregated information - Aggregated volume - Price	298,715 5.858 pence
e)	Date of the transaction	6 October 2020
f)	Place of the transaction	London Stock Exchange, AIM

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Andrew Fairclough
2	Reason for the notification	
a)	Position/status	CFO
b)	Initial notification/ Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Serinus Energy plc
b)	LEI	549300W183KUX62DVI32

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of no par value JE00BF4N9R98
b)	Nature of the transactions	Issue of new equity
c)	Price(s) and volume(s)	213,368 shares at 5.858 pence
d)	Aggregated information - Aggregated volume - Price	213,368 5.858 pence
e)	Date of the transaction	6 October 2020
f)	Place of the transaction	London Stock Exchange, AIM