

Serica Energy plc ("Serica" or the "Company")

2017 Annual General Meeting

London, 29 June 2017 – Serica Energy plc (AIM: SQZ) announces that the 2017 Annual General Meeting of shareholders is being held today at 11:00am at Durrants Hotel, 26-32 George Street, London W1H 5BJ, United Kingdom.

At the meeting, the Company will give a presentation which is being posted to the Company's website www.serica-energy.com together with the full text of the Chairman's comments made at the meeting. The following operational and financial information is included in the presentation material:

Operations

- Average daily production to the end of May 2017, net to Serica, of approximately 3,100 boe;
- June volumes reduced to monitor wax build and allow four-day pipeline wax soak giving H1 2017 average production of approximately 2,800 boe per day net to Serica;
- Full year production guidance of 2,500 to 2,750 barrels equivalent per day net to Serica, reducing the top end of the range to reflect increased wax management work;
- Serica's estimated average H1 2017 operating costs approximately US\$14 per boe

Finances and Balance Sheet

- Strong cashflow enabled early payment of the third tranche of Erskine consideration of US\$2.9 million, including interest;
- US\$16.8 million cash build during H1 2017, giving net cash balance at 28 June of US\$30.5 million after payment of Erskine third tranche;
- Steady income stream and low operating costs support cash build;
- No borrowings and no material expenditure commitments;
- Serica well-placed to fund future investment and acquisitions.

Commenting on the Company's performance, Serica's Executive Chairman, Tony Craven Walker, said:

"I am very pleased to report a strong performance and a corresponding strengthening of the Company's share price over the past year, reflecting both the Company's increasing cash resources and the Company's growth prospects. Our healthy cash position and our solid underlying performance has raised Serica's industry profile substantially, and gives us a very strong platform from which we can add to our assets and build further value growth for shareholders.

Erskine has clearly been a success for us and we expect it to continue. Our prime focus now is to build on the momentum that our Erskine interest has given us, and to seek further production where we have some degree of control and believe we can add value for shareholders, as well as spreading risk and achieving greater scale. We are actively reviewing opportunities where we feel this can be achieved and I am hopeful of a successful outcome which will contribute to greater strength and increased opportunity for the Company."

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NOTES TO EDITORS

Serica Energy is an oil and gas exploration and production company with exploration, development and production assets in the UK and exploration interests in the Atlantic margins offshore Ireland and Namibia. Further information on the Company can be found at www.serica-energy.com.

The Company is listed on the AIM market of the London Stock Exchange under the ticker SQZ and is a designated foreign issuer on the TSX. To receive Company news releases via email, please contact serica@instinctif.com and specify "Serica press releases" in the subject line.