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SIGNING OF SHAREHOLDER AGREEMENT WITH NGPTC FOR THE ANOH GAS PROCESSING COMPANY LIMITED INCORPORATED JOINT VENTURE

Lagos and London, 13 August 2018: Seplat Petroleum Development Company Plc (**"Seplat" or the "Company"**), a leading Nigerian indigenous oil and gas company listed on both the Nigeria Stock Exchange and London Stock Exchange, announces the signing of the Shareholder Agreement and Share Subscription Agreement with the Nigerian Gas Processing and Transportation Company (**"NGPTC"**), a wholly owned subsidiary of Nigerian National Petroleum Corporation (**"NNPC"**). NGPTC will subscribe for fifty per cent of the shares in ANOH Gas Processing Company Limited (**"AGPC"**), a company that was incorporated in 2017, for the purpose of processing future wet gas production from the upstream unitised gas fields at OML 53 & OML 21, which is operated by Shell. The signed Shareholder Agreement will govern Seplat's and NGPTC's respective interests in the AGPC incorporated joint venture. Other commercial agreements with NNPC and the Nigerian Gas Marketing Company (**"NGMC"**) were also executed during the signing ceremony held at NNPC headquarters in Abuja today. The agreements are an important precursor to the Final Investment Decision (**"FID"**) for the ANOH project which is expected in Q4 2018.

Commenting on the signing of the Shareholder Agreement, Austin Avuru, Seplat's Chief Executive Officer, said:
"We are delighted to have entered into an Incorporated Joint Venture with our government partner NGPTC. The execution of the agreements today is an important step as we head towards taking FID on the ANOH project later this year. ANOH is one of the largest greenfield gas and condensate developments in Nigeria which will supply critical and much needed gas volumes to be internally consumed in the country into a growing domestic market."

Dr. Mirian Kene Kachikwu
Company Secretary
FOR: SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC.

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Notes to editors
Seplat Petroleum Development Company Plc is a leading indigenous Nigerian oil and gas exploration and production company with a strategic focus on Nigeria, listed on the Main Market of the London Stock Exchange ("LSE") (LSE:SEPL) and Nigerian Stock Exchange ("NSE") (NSE:SEPLAT). Seplat is pursuing a Nigeria focused growth strategy and is well-positioned to participate in future divestment programmes by the international oil companies, farm-in opportunities and future licensing rounds. For further information please refer to the company website, http://seplatpetroleum.com/

Directors: Dr. A.B.C. Orjiako, *Chairman;* Mr. O.A. Avuru, *fnape, CEO;* Mr. R. Brown, *CFO, (British);* Mr. E. Okon, *OD;* Mr. M.R. Alexander *(British);* Mr. M. Hochard *(French);* Mr. M.A. Ofurhie; Mr. B. Omiyi, *CON;* Dr. C. Okeahalam; Mrs. I.M.O. Okauru, *MFR;* Lord M. Malloch-Brown *(British);* Mr. D.D. Dodo, *SAN*