

Company Announcement

30 July 2018

**Petroceltic Holdings Limited**  
**Up to USD220,000,000 Secured and Guaranteed Variable Rate Junior Notes due 29 March 2021**  
**(CSX ticker: PCIJRN01) (“the Junior Notes”)**  
**Change of Directors of Guarantors & addition of new Group Company as Co-guarantor.**

Petroceltic Holdings Limited (the “Company”), the privately-owned UK-headquartered oil & gas company with operations in Europe and North Africa, announces that with effect from 23 July 2018 Peter Olden and Mairead Langedijk resigned as directors of Petroceltic International Limited (Ireland) (“PIL(Ire)”) and its subsidiary, Petroceltic Ain Tsila Limited (Jersey) (“PATL”). Angelo Moskov and Denis Ischenko were duly appointed as directors of these two companies with effect from the same date. Both directors have as their business address 1 Berkeley Street, London, W1J 8DJ.

PIL(Ire) and PATL are guarantors of the Company’s obligations under the Junior Notes.

The Company also announces the addition of a new Petroceltic Group company, Petroceltic International Limited (England & Wales) (“PIL(UK)”) as a co-guarantor of the Company’s obligations under the Junior Notes. PIL(UK) is the direct holding company of PIL(Ire). The directors of PIL(UK) are Angelo Moskov, Denis Ischenko and Joseph L Mulcahy, all with business address 1 Berkeley Street, London, W1J 8DJ.

For further information in relation to this announcement please contact:

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