

27 March 2024  
Directorate change

Pharos Energy plc  
("Pharos" or the "Company" or, together with its subsidiaries, the "Group")

### Directorate change

Pharos Energy plc, an independent energy company, announces that CEO Jann Brown has informed the Board of her intention to retire and step down from the Board effective 30 April 2024. The search for a replacement CEO will commence shortly and Jann has agreed to stay in her position as CEO to effect a managed and smooth transition.

#### John Martin, Chair, commented:

*"I would like to take this opportunity to thank Jann for her significant contribution to Pharos over the years. Since the events of Covid-19 rocked the energy markets, Jann has overseen a dramatic stabilisation of the Company, a significant reduction in debt levels, a substantial increase in free cash flow generation and a return to shareholder distributions. Jann will be leaving the Company in a strong position, both financially and operationally. On behalf of the entire Board, we wish Jann well in her retirement.*

*"A process to appoint a successor will commence shortly."*

The Company confirms that there are no additional matters requiring disclosure under LR 9.6.13 of the Listing Rules.

#### Enquiries

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#### Notes to editors

Pharos Energy plc is an independent energy company with a focus on sustainable growth and returns to stakeholders, which is listed on the premium segment of the London Stock Exchange. Pharos has production, development and/or exploration interests in Egypt and Vietnam. In Egypt, Pharos holds a 45% working interest share in the El Fayum Concession in the Western Desert, with IPR Lake Qarun, part of the international integrated energy business IPR Energy Group, holding the remaining 55% working interest. The El Fayum Concession produces oil from 10 fields and is located 80 km southwest of Cairo. It is operated by Petrosilah, a 50/50 joint stock company between the contractor parties (being IPR Lake Qarun and Pharos) and the Egyptian General Petroleum Corporation (EGPC). Pharos also holds a 45% working interest share in the North Beni Suef (NBS) Concession in Egypt, which is located immediately south of the El Fayum Concession. The first development lease on the NBS Concession was awarded in September 2023 and production started in December 2023. IPR Lake Qarun holds the remaining 55% working interest in the NBS Concession, with development operations on the Concession currently undertaken by Petrosilah on behalf of the newly formed joint operating company, Petro Beni Suef. The first exploration phase under the NBS Concession expired in March 2024 with all work programme commitments completed. In Vietnam, Pharos has a 30.5% working interest in Block 16-1 which contains 97% of the Te Giac Trang (TGT) field and is operated by the Hoang Long Joint Operating Company. Pharos' unitised interest in the TGT field is 29.7%. Pharos also has a 25% working interest in the Ca Ngu Vang (CNV) field located in Block 9-2, which is operated by the Hoan Vu Joint Operating Company. Blocks 16-1 and 9-2 are located in the shallow water Cuu Long Basin, offshore southern Vietnam. Pharos also holds a 70% interest in, and is designated operator of, exploration Blocks 125 & 126, located in moderate to deep water in the Phu Khanh Basin, north east of the Cuu Long Basin, offshore central Vietnam.