

24 April 2025

AFENTRA PLC

Chair Succession and Board Changes

Afentra plc ("Afentra" or the "Company") (AIM: AET), the upstream oil and gas company focused on acquiring production and development assets in Africa, announces that Jeffrey MacDonald, Non-Executive Chairman, has informed the Board of his intention to step down as Chair and retire from the Board following the conclusion of the Company's Annual General Meeting (AGM) on 4th June 2025.

The Board is pleased to announce that Thierry Tanoh, currently an Independent Non-Executive Director and Chair of the Audit Committee, will assume the role of Chairman following conclusion of the AGM. Thierry will continue to chair the Audit Committee on an interim basis until the appointment of a new Non-Executive Director, who will take up the role of chair of Audit.

Thierry brings over 30 years of leadership experience across financial, energy and public sectors, particularly in Africa and other emerging markets. He previously served as CEO of Ecobank Group and as Minister of Petroleum, Energy and Renewable Energy in Côte d'Ivoire. He also spent nearly two decades at the International Finance Corporation (IFC), where he held senior roles including Vice President for Sub-Saharan Africa, Latin America, and Western Europe. Thierry currently holds various board positions across the private and development sectors.

During his tenure as Chairman, Jeffrey has played a central role in Afentra's creation, guiding the Company from inception to becoming a new African-focused independent oil & gas company. In this period, Afentra successfully executed its entry strategy in Angola and established a foundation for long-term value creation through a series of highly strategic and value-accretive transactions. The Company is now in a strong position both operationally and financially, with a clear path ahead as it continues to pursue its disciplined growth strategy.

Jeffrey MacDonald, outgoing Chairman of Afentra plc, commented:

"It has been a real privilege to serve as Chairman during such a defining chapter for Afentra. I retire knowing the Company is in excellent health, strategically focused, well capitalised, and with a capable leadership team in place. I would like to thank the Board and wider team for their support, and I leave with great confidence in Afentra's future under the guidance of Thierry's leadership as he oversees the Company through the next phase of growth."

Thierry Tanoh, incoming Chairman, commented:

"I am honoured to take on the role of Chairman at this exciting stage in Afentra's journey. The Company has made impressive progress under Jeffrey's leadership, and I look forward to working closely with the executive team and fellow Board members to build on this strong foundation and support Afentra's continued growth and impact across the African energy sector."

For further information contact:

Afentra plc +44 (0)20 7405 4133

Paul McDade, CEO

Anastasia Deulina, CFO

Christine Wootliff, Investor Relations

Burson Buchanan (Financial PR) +44 (0)20 7466 5000

Ben Romney

Barry Archer

George Pope

Stifel Nicolaus Europe Limited (Nominated Adviser and Joint Broker) +44 (0) 20 7710 7600

Callum Stewart

Simon Mensley

Ashton Clanfield

Tennyson Securities (Joint Broker) +44 (0)20 7186 9033

Peter Krens

Afentra plc (AIM: AET) is an upstream oil and gas company focused on opportunities in Africa. The Company's purpose is to support a responsible energy transition in Africa by establishing itself as a credible partner for divesting IOCs and Host Governments. Offshore, Angola Afentra has a 30% non-operated interest in the producing Block 3/05 and a 21.33% non-operated interest in the adjacent development Block 3/05A in the Lower Congo Basin and a 40% non-operating interest in the exploration Block 23 in the Kwanza Basin. Onshore, Angola Afentra has a 45% non-operated interest in the prospective Blocks KON15 & KON19 located in the western part of the onshore Kwanza basin. Afentra also has a 34% carried interest in the Odewayne Block onshore southwestern Somaliland.

Inside Information

This announcement contains inside information for the purposes of article 7 of Regulation 2014/596/EU (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) and as subsequently amended by the Financial Services Act 2021 ('UK MAR'). Upon publication of this announcement, this inside information (as defined in UK MAR) is now considered to be in the public domain. For the purposes of UK MAR, the person responsible for arranging for the release of this announcement on behalf of Afentra is Paul McDade, Chief Executive Officer.