

Harbour Energy plc
“Harbour” or the “Company”
Operations Update
21 July 2021

Harbour today announces that during final commissioning and testing of the HGS Tolmount platform issues were identified in certain offshore electrical systems. These issues are now being investigated and rectification plans are being developed. As a result, Tolmount first gas will be delayed beyond the end of July and is now likely to be around year-end. With expected plateau rates of 20-25 kboepd net to Harbour, Tolmount was expected to contribute just over 10 kboepd to Harbour’s 2021 production.

Due to the current uncertainty around the timing of Tolmount start-up, the Company has revised its production guidance for the year to exclude volumes from the project. As a result, Harbour’s 2021 production guidance is now 185 to 195 kboepd on a proforma basis and 170 to 180 kboepd on a reported basis. This revised guidance also reflects actual proforma production to the end of June of 180 kboepd and a delayed restart of Elgin Franklin following the summer maintenance shutdown. Forecast full year operating costs of US\$15-16/boe and total capex of US\$1.1bn are unchanged.

Enquiries

Harbour Energy plc

Elizabeth Brooks, Head of Investor Relations

Tel: 020 7824 1116

Brunswick

Patrick Handley

Will Medvei

Tel: 020 7404 5959

The information contained within this announcement is deemed by Harbour to constitute inside information as stipulated under the Market Abuse Regulation. By the publication of this announcement via a Regulatory Information Services, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of Harbour is Howard Landes (General Counsel).