

**Savannah Energy PLC**  
("Savannah" or "the Company")

**Announcement of Proposed Relationship Agreement with NIPCO Plc  
and Proposed Termination of Off-market Share Buyback Agreement**

Savannah Energy PLC, the British independent energy company focused around the delivery of ***Projects that Matter*** in Africa, announces the intended entry into a relationship agreement (the "Relationship Agreement") with its largest shareholder, NIPCO Plc ("NIPCO"), in connection with the Company facilitating NIPCO increasing its shareholding in Savannah, as further detailed below.

**NIPCO Shareholding Increase and Termination of Buyback Agreement**

NIPCO proposes to acquire further existing Ordinary Shares in the Company through a series of secondary market transactions. In connection with these proposed acquisitions, the Company intends to terminate the off-market share buyback agreement (the "Buyback Agreement") announced on 22 October 2025 and approved by shareholders on 28 November 2025.

Following termination of the Buyback Agreement, NIPCO proposes to acquire 118,083,927 of the 143,565,582 Ordinary Shares that were subject to the Buyback Agreement, which would increase NIPCO's stake to approximately 25% of the Company's current issued share capital.

In addition, NIPCO has indicated to the Company its intention to acquire up to a further approximately 1.5% of the Company's current issued share capital through additional secondary market transactions with identified existing shareholders. If completed in full, these additional acquisitions would increase NIPCO's ownership interest in Savannah to approximately 26.5% of the Company's current issued share capital. There can be no certainty such further acquisitions will occur and to the extent that they do occur, the Company would expect to update its website to reflect the increased ownership holding.

**The Relationship Agreement**

The proposed Relationship Agreement is expected to provide a number of important protections for the Company and its minority shareholders, and to ensure that the Company is at all times able to carry on its business independently of NIPCO.

The Relationship Agreement is expected to include: (i) undertakings by NIPCO to exercise its voting rights in support of Board-recommended governance-related shareholder resolutions; (ii) confirmation that NIPCO has no right to board representation; (iii) an undertaking from NIPCO not to pursue any hostile takeover of the Company (subject to certain exceptions); and (iv) orderly market disposal obligations governing any future disposals of shares by NIPCO, covering both on market and off market trades, with the Company being afforded a certain period of time in the latter instance to attempt to identify an alternative purchaser (should it so choose).

The Relationship Agreement is expected to remain in force for so long as NIPCO and its affiliates hold, in aggregate, 12.5% or more of the Company's issued share capital. Entry into the Relationship Agreement is expected to occur shortly following regulatory consultation, and NIPCO is expected to undertake to the Company imminently to agree to any amendments to the draft Relationship Agreement that may follow the regulatory consultation.

**Background to termination of Buyback Agreement**

In reaching its decision to terminate the Buyback Agreement, the Board, having taken appropriate external professional advice, concluded that the proposed entry into the Relationship Agreement would be of significant strategic value to the Company and its minority shareholders. In particular, the Board considered that: (1) the Relationship Agreement would deliver meaningful minority shareholder protections and provide important assurances regarding the Company's continued operational and decision-making independence from its largest shareholder; and (2) the proposed termination of the Buyback Agreement would preserve approximately £10.05 million of the Company's cash resources (due to the Company not having to buyback the Ordinary Shares subject to the Buyback Agreement), enhancing financial flexibility while retaining the Company's ability to return capital to shareholders through Board-approved on-market share buybacks under the authority granted by shareholders at the general meeting held on 28 November 2025.

## Director Share Purchase

The Company's Chief Executive Officer, Andrew Knott (the "CEO"), proposes to acquire the balance of 25,481,655 Ordinary Shares that were subject to the Buyback Agreement and are not being acquired by NIPCO, thereby increasing his total interest to 292,764,370 Ordinary Shares, equal to approximately 13.8% of the Company's current issued share capital. The Company's Board of Directors (the "Board") considers this additional investment, which is to be undertaken via an investment vehicle wholly owned by the CEO, to be a further demonstration of senior management's confidence in the Company's strategy and prospects and to enhance the alignment of senior management's interests with those of shareholders.

## Related Party Transactions

The arrangements pursuant to which the Company has agreed to terminate the Buyback Agreement and to enter into the Relationship Agreement, in connection with the intended share purchases by NIPCO and Andrew Knott, constitute related party transactions for the purposes of the AIM Rules for Companies.

The Company's independent directors, being all of the directors other than Andrew Knott, consider, having consulted with Strand Hanson Limited, the Company's nominated adviser, that the terms of these arrangements and the actions to be taken by the Company in connection therewith are fair and reasonable insofar as shareholders are concerned.

For further information, please refer to the Company's website [www.savannah-energy.com](http://www.savannah-energy.com) or contact:

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

## About Savannah:

Savannah Energy PLC is a British independent energy company focused around the delivery of ***Projects that Matter*** in Africa.