

NEWS RELEASE

Seven Energy secures US\$100 million of additional equity capital

London, Lagos, 17 February 2016: Seven Energy International Limited (“Seven Energy” or the “Group”), the leading integrated gas company in south east Nigeria, with oil and gas interests in the region, is pleased to announce that it has secured US\$100 million of new equity capital.

This is comprised of US\$50 million from existing shareholders of the Group, including Temasek, Petrofac, Capital International Private Equity, Standard Chartered, International Finance Corporation and IFC African, Latin American and Caribbean Fund, by way of an open offer and US\$50 million invested by the IDB Infrastructure Fund II, sponsored by the Islamic Development Bank and other institutional investors. The IDB Infrastructure Fund II, with a target fund size of US\$2 billion, invests in infrastructure opportunities across Asia, the Middle East and Africa. The fund is managed by ASMA Capital Partners B.S.C. (c) (“ASMA”). Stephen Vineburg, the Chief Executive Officer of ASMA, will join the Board of Directors of Seven Energy.

These additional funds enhance Seven Energy’s liquidity as it completes the gas pipeline that integrates its existing pipelines in the south east of Nigeria over the next few months. When complete, Seven Energy will own and operate a flexible gas transportation network which reaches from Ukanafun and Ikot Abasi in the west to Calabar in the east. This will enable the Group to deliver more gas to Nigeria’s growing domestic market for power generation and industrial consumption. Seven Energy’s total investment in gas production, processing and distribution infrastructure is over US\$1 billion.

The Group is currently delivering total gas volumes in excess of 110 million standard cubic feet per day (“MMcfd”) to three power stations, a cement plant and a fertilizer factory, and is the leading integrated gas company in south east Nigeria. As the power stations - Alaoji, Calabar and Ibom - complete their commissioning work and electricity transmission infrastructure, the Group forecasts gas deliveries to increase to 200 MMcfd over the coming year.

Seven Energy’s Chief Executive Officer, Phillip Ihenacho, said of the equity investment:

“I am pleased by the continued support shown by our leading shareholders and the vote of confidence in our business plan demonstrated by the investment from the IDB Infrastructure Fund II. Seven Energy is now established as a significant participant in the rapidly developing Nigerian gas market. Our gas deliveries have more than trebled during the course of 2015, and are currently running in excess of 110 MMcfd. This new funding enables us to complete our current development phase, enhancing our pipeline network which will be capable of transporting 600 MMcfd of gas to the growing regional market.”



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Notes to Editors:

Seven Energy International Limited is the leading integrated gas company in south east Nigeria, with oil and gas interests in the region. Founded in 2004 with the backing of strategic long-term investors and main offices in Lagos and London, the Group has a unique focus on the emerging Nigerian domestic gas market. The Group's midstream infrastructure assets, focused on the south east Niger Delta, include the 200 MMcfd Uquo Gas Processing Facility and a gas pipeline network of 260 km with distribution capacity of 600 MMcfd. The Group also has upstream assets including licence interests in the south east Niger Delta, an indirect interest in the north west Niger Delta through a Strategic Alliance Agreement with Nigerian Petroleum Development Company, and licence interests in the Anambra Basin.

For more information on Seven Energy please visit www.sevenenergy.com

About ASMA Capital Partners B.S.C. (c)

ASMA Capital Partners B.S.C. (c) is a fund management firm incorporated as a Bahrain joint stock company (closed) pursuant to the laws of the Kingdom of Bahrain. It is licensed and regulated by the Central Bank of Bahrain as an Investment Business Firm - Category 2.

For more information on ASMA Capital please visit www.asmacapital.com

About the IDB Infrastructure Fund II

Established in 2014, the IDB Infrastructure Fund II, with a target size of US\$2 billion, provides an efficient investment vehicle for global and regional investors to capitalize on the infrastructure investment opportunities across Asia, the Middle East and Africa. The IDB Infrastructure Fund II is the successor to the US\$730 million IDB Infrastructure Fund L.P., which made significant investments in power, energy, transportation, telecommunications and mining sectors across Asia, the Middle East and Africa.