

*This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

22 September 2023

**Ascent Resources plc**

**("Ascent" or the "Company")**

**Slovenia ECT Claim: ATE insurance contracted**

Ascent Resources Plc (LON: AST), the onshore Hispanic American and European focussed energy and natural resources company is pleased to announce that it has secured an after the event ("ATE") insurance policy in relation to the Company's €656.5 million Energy Charter Treaty damages claim against the Republic of Slovenia. It should be cautioned that in the event the Company is successful in its claim any amount actually received may be significantly lower than the full claim.

ATE insurance is a protective policy for claimants which is expected to provide cover against the majority, if not all, of an award to pay adverse legal costs and disbursements in the event a claim is unsuccessful and is an insurance product with the potential to provide a highly effective mechanism by which parties involved in arbitration can manage their financial risk. The Company has secured this policy following the filing of its memorial and supporting evidence in July and as a pre-emptive action to secure proof of ability to pay adverse costs ahead of the respondent potentially requesting the claimants to do so. The upfront portion of the premium payable on the policy is financed via the damages-based agreement to appoint Enyo Law LLP, which has been modified to allow the insurer to receive a deferred contingent premium (calculated as a percentage of the notional amount that the policy covers) which is payable out of the damages received in the event of a successful claim.

**Enquiries:**

**Ascent Resources plc**

Via Vigo Communications

Andrew Dennan

**WH Ireland, Nominated Adviser & Broker**

0207 220 1666

James Joyce / Sarah Mather

**Novum Securities, Joint Broker**

0207 399 9400

Jon Belliss

may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

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