



Premier Oil (UK): Reverse Takeover

Informative Notice

17 February 2021

Premier Oil (UK, B43G057, FTSE SmallCap, GEIS Small Cap) have announced a Reverse Takeover transaction consisting of a debt restructuring and an all-share merger with Chrysaor Holdings Limited (non-constituent). Current Premier Oil shareholders will have a minority ownership in the combined entity, with the remaining holdings of the combined entity being subject to various lock-in agreements of twelve months or less.

Subject to the requisite court approvals, the shares are expected to be admitted to trading on Monday 29 March 2021, and the combined company will be renamed Harbour Energy.

All shares and free float changes associated with the transaction will be evaluated during the quarterly review process.

FTSE UK Index Series

In accordance with Section 5 (footnote on page 11) of the [FTSE UK Index Series ground rules](#), the free float calculation for the purposes of evaluating eligibility may include shares that would otherwise be excluded solely because they are subject to a lock-in clause which expires within 12 months of the first day of trade. Therefore, and contingent on maintaining a Premium listing and satisfying all other eligibility criteria, Harbour Energy will remain included within the FTSE UK Index Series while the expiration of the lock-in agreements and associated changes to the free float are monitored and reviewed in conjunction with the quarterly review process for 12 months from the first day of trading of Harbour Energy.

For the avoidance of doubt, the additional shares issued during the combination will be reviewed for inclusion at the June 2021 quarterly review, with the enlarged market capitalisation first included within the FTSE UK Index Series ranking at the September 2021 quarterly review.

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