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Zhaikmunai LLP

Group CEO and Director Appointment

Uralsk, 26 January 2021

Zhaikmunai LLP, a subsidiary of Nostrum Oil & Gas PLC ("**Nostrum**" or "**the Company**" and together with its subsidiaries "**the Group**") an independent oil and gas company engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin, today announces the appointment of Arfan Khan as Chief Executive Officer of the Group effective 26 January 2021. Mr Khan is assuming the role of chief executive of the Group from Executive Chairman Atul Gupta, who had previously performed such duties on an interim basis. Mr Gupta will now revert to his previous role as Executive Chairman. Mr Khan will also join the Board of Directors of the Company at the same time.

Mr Khan has over 30 years' experience in the oil and gas industry. A qualified petroleum engineer, he has held various operational and senior management positions in the industry throughout his career, including positions with ExxonMobil in the US and roles at Shell, Enterprise Oil and Maersk Oil. Mr Khan also has strong emerging markets experience, having held operational roles in Nigeria, Angola and Kazakhstan, where he acted as Kashagan Well, Reservoir and Facilities Manager whilst with Shell. As Chief Operating Officer, Executive Director and Special Advisor to the Chairman and CEO at Amni International Petroleum from 2014 to 2019, Arfan oversaw strategic growth plans and fundraising programmes. Most recently he has served as President and Managing Director of Stratum Energy Group.

Atul Gupta, Chairman of the Board, commented:

"I would like to welcome Arfan to the Group on behalf of the Board and management of Nostrum. Arfan has the breadth and depth of experience and operational expertise to lead us through this next stage as we focus on delivering the bond restructuring for all our stakeholders, whilst also continuing to pursue opportunities to commercialise our world class infrastructure."

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Further information

For further information please visit www.nog.co.uk

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About Nostrum Oil & Gas

Nostrum Oil & Gas PLC is an independent oil and gas company currently engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin. Its shares are listed on the London Stock Exchange (ticker symbol: NOG). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field, in which it holds a 100% interest and is the operator through its wholly-owned subsidiary Zhaikmunai LLP. In addition, Nostrum Oil & Gas holds a 100% interest in and is the operator of the Rostoshinskoye oil and gas field through the same subsidiary. Located in the pre-Caspian basin to the north-west of Uralsk, this exploration and development field is situated approximately 100 kilometres from the Chinarevskoye field.

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Group or its officers with respect to various matters. When used in this document, the words “expects”, “believes”, “anticipates”, “plans”, “may”, “will”, “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises nor guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in Zhaikmunai LLP or the Company or any other entity, and shareholders of the Company and bondholders of Zhaikmunai LLP are cautioned not to place undue reliance on the forward-looking statements. Save as required by the relevant listing rules and applicable law, neither Zhaikmunai LLP nor the Company undertakes to update or change any forward-looking statements to reflect events occurring after the date of this announcement.