

3 November 2023

# The Parkmead Group plc ("Parkmead", the "Group" or the "Company")

## Notice of Results and Trading Update

Parkmead, the independent energy group with operations in the Netherlands and the UK, would like to notify shareholders that it expects to publish its preliminary results for the year ended 30 June 2023 on or before 30th November 2023.

The results for the year are expected to show revenues of £14.77 million (2022: £12.13 million). Following the successful new gas discovery drilled at LDS-01, production from our Dutch assets in the second half was temporarily reduced in connection with the previously announced shut in. This was to facilitate the optimisation works necessary to accommodate the increased gas and condensate production from the tie-in of the new well. LDS-01 has very recently been brought into production and initial flowrates are higher than anticipated. A more detailed review of the good performance of the Dutch assets will be provided with the full results statement.

As announced in June 2023, the results for the year will also reflect the non-cash write down of approximately £33 million associated with the relinquishment of the P588 and P2154 licences in the Perth area of the UK North Sea. As announced in March 2023, in the half-year results, a non-cash write down of approximately £13 million has been taken to reflect the planned relinquishment of licence P1293 (Athena area) following completion of abandonment operations offshore.

Parkmead looks forward to updating shareholders on a number of positive developments within the Group's renewable energy and oil and gas projects when the full year results are announced later this month.

### Enquiries:

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*The Group's Nominated Adviser and Broker, finnCap Ltd, has now changed its name to Cavendish Capital Markets Ltd following completion of its own corporate merger.*

### **About Parkmead**

The Parkmead Group is a UK and Netherlands focused independent energy group listed on AIM of the London Stock Exchange (AIM: PMG). The Group produces natural gas from a portfolio of four fields across the Netherlands and holds significant additional oil and gas interests across the UK and Dutch sectors. Parkmead also 100% owns and operates the Kempstone Hill wind energy company, producing electricity direct to the UK grid. This is in addition to a range of complementary renewable energy opportunities throughout the Group.

For further information please refer to Parkmead's website at [www.parkmeadgroup.com](http://www.parkmeadgroup.com)

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.