

15 September 2022

Igas Energy plc (AIM: IGAS) ("IGas" or "the Company")

### **Board Change**

The Board of IGas announces that it has today appointed Chris Hopkinson, Non-Executive Chairman, to the role of Interim Executive Chairman. Stephen Bowler, CEO, will leave IGas, by mutual consent, with immediate effect.

The Board of IGas recognises the significant contribution that Steve has made over his 10 year tenure at the Company, including charting a course through a period of low oil prices and changing government policies over shale gas, as well as being instrumental in the acquisition of GT Energy, the Company's geothermal business.

The Board believes that the Company is entering into a new phase where the technical aspects of managing its assets, and the scope to redirect its portfolio to assist in providing greater energy security in the UK, including its geothermal business, are rapidly becoming more pressing. The recent high oil prices now afford the Company an opportunity to put new emphasis on these matters. Mr Hopkinson's technical background and extensive experience in onshore gas operations, with difficult-to-recover reserves and mature assets will be of great assistance in increasing the Company's momentum in these areas.

It is the Company's intention to commence a search for a Chief Executive Officer in due course.

Following these changes, the Board will comprise Chris Hopkinson, Executive Chairman, Frances Ward, Chief Financial Officer, Philip Jackson, Non-executive Director, Kate Coppinger, Independent Non-executive Director.

A search for an additional Non-executive Director is underway, in order to maintain an appropriate balance of independent Non-executive Directors and ensure suitable representation and oversight for the Board committees.

A further announcement will be made as and when appropriate.

Commenting Mr Hopkinson said:

"During his time at IGas, Steve has made a significant contribution to the development of the Group and I wish him all the best for the future. I am delighted to welcome Frances to the Board and I am looking forward to working closely with her to deliver the next chapter of IGas' development."

Steve Bowler added:

"It has been a privilege to have been involved with IGas for so many years and to have worked with so many dedicated and talented employees. Whilst I am disappointed not to be part of the business going forwards, I am leaving the company on a firm financial footing, remain a shareholder and look forward to the Company's continued progress."

### **For further information please contact:**

**IGas Energy plc**

Tel: +44 (0)20 7993 9899

Chris Hopkinson, Interim Executive Chairman

Ann-marie Wilkinson, Director of Corporate Affairs

**Investec Bank plc (NOMAD and Joint Corporate Broker)** Tel: +44 (0)20 7597 5970

Virginia Bull/Jeremy Ellis

**Canaccord Genuity (Joint Corporate Broker)**

Tel: +44 (0)20 7523 8000

Henry Fitzgerald-O'Connor/James Asensio

**Vigo Consulting**

Tel: +44 (0)20 7390 0230

Patrick d'Ancona/Finlay Thomson/Kendall Hill

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