

17 June 2019

Sequa Petroleum N.V. Bonds Update

Further to its press release of 15 April 2019, Sequa Petroleum N.V. (the “**Company**”) is taking steps to finalise the restructuring of the Company’s USD 300,000,000 5.00 per cent convertible bonds due 2020 of which USD 204,400,000 in principal amount remain outstanding (ISIN: XS1220076779, SEQ01 PRO EC) issued by the Company in April 2015 (the “**Bonds**”). On 14 June 2019 the Company in consultation with bondholders has extended the expiration date in relation to the consent solicitation regarding the Bonds (launched on 31 May 2019) and amended the effective date on which the Bonds will be cancelled if the extraordinary resolution of the bondholders is passed. The amended consent expiration date is the date being the earlier of (i) 5:00pm, London time, on 5 July 2019, or (ii) the date on which the consent solicitation agent receives the valid electronic instructions from the holders of the Bonds representing in aggregate not less than three-fourths in principal amount of the Bonds for the time being outstanding unless the consent is extended or earlier terminated by the Company in its sole discretion. The effective date is the date being three business days (meaning, in relation to any place, a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for business in the relevant place) (the “**Business Days**”) after the consent expiration date. If the extraordinary resolution of the bondholders is passed, on the settlement date (being the fifteenth Business Day after the effective date), each Bondholder will receive 3.660045 ordinary shares for each U.S. Dollar in principal amount of Bonds it holds.

Cautionary notice

This press release contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. This communication includes forward-looking statements. All statements other than statements of historical facts may be forward-looking statements. Words such as possibly, expected and value accretive or other similar words or expressions are typically used to identify forward-looking statements. Forward-looking statements are subject to risks, uncertainties and other factors that are difficult to predict and that may cause actual results of the Company to differ materially from future results expressed or implied by such forward-looking statements. Such factors include, but are not limited to, risks relating to the Company’s ability to acquire new opportunities; generate positive cash flows; general economic conditions; turbulences in the global credit markets and the economy; geopolitical events; the possibility to restructure the Bonds and other factors discussed in the Company’s public filings and other disclosures. Forward-looking statements reflect the current views of the Company’s management and assumptions based on information currently available to the Company’s management. Forward-looking statements speak only as of the date they are made, and the Company does not assume any obligation to update such statements, except as required by law.

Contacts

Jacob Broekhuijsen, Chief Executive Officer

+44 (0)20 3728 4450 or info@sequa-petroleum.com