

London, 1st August 2019

Sequa Petroleum N.V. Interim Financial Statements as at 30 June 2019

Sequa Petroleum N.V.'s (the "**Company**") Interim Unaudited Group Financial Statements for the six months ending 30 June 2019, reflecting the restructuring of Sequa's USD 300,000,000 5.00 per cent convertible bonds due 2020 of which USD 204,400,000 in principal amount remained outstanding (ISIN: XS1220076779, SEQ01 PRO EC) issued by the Company in April 2015 (the "**Bonds**") are now available to download on the Company's website at www.sequa-petroleum.com.

The accounts show that the cancellation of the Bonds completes the restructuring of the Company's debt and liabilities. The Company's cash balances (on 1 July 2019 over \$22m), possibly together with new equity and/or debt funding, enable the Company to progress current high quality acquisition targets of production and development assets. If the targeted investment opportunities are secured, then the realisation of these opportunities is expected to be value-accretive to the Company's shareholders. Any material progress with business development will be subject to further announcements.

Cautionary notice

This communication includes forward-looking statements. All statements other than statements of historical facts may be forward-looking statements. Words such as possibly, expected, enable 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 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.

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