

Ithaca Energy announces production from Vorlich field**26 November 2020**

Ithaca Energy, and its partner bp, is pleased to announce the start of production from the Vorlich field in the UK Central North Sea.

The field, located 240 kilometres east of Aberdeen, has been developed as a two-well subsea tieback to Ithaca Energy's FPF-1 floating production facility, which lies at the centre of the Greater Stella Area production hub. It is expected to produce up to 20,000 barrels of oil equivalent a day at its peak.

Through an innovative partnership with field partner bp, Ithaca Energy was contracted to install the subsea infrastructure and execute the modifications on the FPF-1 in order to receive and process Vorlich fluids. bp operated the field through its development phase and drilled the wells. Ithaca Energy has now taken over as Vorlich's Field Operator.

Bill Dunnett, CEO of Ithaca Energy, commented: "Vorlich is a significant addition to our production portfolio, utilising existing infrastructure and maximising value from the Greater Stella Area hub. It is a credit to the professionalism of the bp and Ithaca Energy teams involved to safely deliver this project during the global pandemic."

bp North Sea senior vice president, Emeka Emembolu added: "Our aim is to be the safest, most efficient and sustainable oil and gas producer in the North Sea and projects like Vorlich play a significant role in achieving that. Delivered in partnership with Ithaca Energy under extraordinarily difficult conditions, Vorlich also demonstrates bp's commitment to resilient, focused hydrocarbons, which are essential to fuelling our transformation into an integrated energy company."

Vorlich's discovery was announced in 2014 and its development approved by the Oil & Gas Authority (OGA) in 2018.

Vorlich is the third satellite field connected to the Ithaca Energy-operated Greater Stella production hub. It is tied back to FPF-1 via a new 10km pipeline and umbilical.

Ithaca Energy has a 34% operated interest in Vorlich while bp holds the remaining 66%.

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About Ithaca Energy

Ithaca Energy is an independent oil and gas company with production, development and exploration operations focused on the UK North Sea. The Company was founded in 2004 and has grown through a combination of acquisitions and new field developments. Our strategy is focused on establishing the company as a leading North Sea operator, delivering sustainable

growth in free cash flow generation, underpinned by operational excellence and financial discipline. Ithaca Energy is a wholly owned subsidiary of the Tel Aviv stock exchange listed Delek Group Limited (TASE: DLEKG, US ADR: DGRLY), Israel's leading integrated energy company.

For further information please consult the Company's website www.ithacaenergy.com

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