



PRESS RELEASE

PR. No 010/2017

**TULLOW OIL PLC – (TLW)
BOARD CHANGES**

TLW has released the attached announcement for the information of the general investing public.

Issued in Accra, this 11th
day of January, 2017.

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att'd.

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669935**

*JEB

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Tullow Oil PLC - TLW Board Changes
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11 January 2017

News Release

THIS PRESS RELEASE CONTAINS INSIDE INFORMATION

Board Changes

11 January 2017 - Tullow Oil plc (Tullow) announces a number of changes to its Board:

- Paul McDade, currently Chief Operating Officer, will be appointed Chief Executive Officer following Tullow's Annual General Meeting on 26 April 2017. This follows an internal and external process led by Tullow's Nominations Committee
- At the same time, after six years on Tullow's Board and five as Chairman, Simon Thompson will step down from the Board
- Aidan Heavey, Chief Executive Officer and founder of Tullow Oil, will succeed Mr. Thompson as Chairman of the Group for a transition period of up to two years
- Ann Grant, Senior Independent Director, will retire at the AGM after nine years' service on the board.
- Jeremy Wilson, a non-executive Director of Tullow Oil plc and Chairman of the Remuneration Committee, will succeed Ms Grant as Senior Independent Director

Aidan Heavey's appointment as non-executive Chairman reflects the Board's belief that, owing to the unique nature of Tullow's business and relationships across Africa, a phased transition in the leadership of the Group is appropriate. Mr. Heavey's tenure as Chairman will not exceed two years from 26 April 2017 and his appointment is subject to a vote at the AGM. Tullow will be consulting shareholders ahead of the AGM to answer any questions that this succession plan raises.

Simon Thompson, Chairman of Tullow Oil plc, commented today,

"The Board and I have long been aware of the need to plan carefully for Aidan's retirement from Tullow as our founder and after 31 years as CEO. After careful consideration of the options, we are confident that this succession plan provides Tullow with the right combination of stability, continuity and fresh-thinking. Paul has been an outstanding member of the Board and has served Tullow with great distinction for 12 years as COO. With Aidan as Chairman, Paul and Tullow will continue to benefit from the founder's years of experience and deep understanding of the relationships that underpin our business in Africa. I would like to thank Ann for her outstanding contribution to the Board over nine years and wish Jeremy well in his new role."

Paul McDade, Chief Operating Officer and Chief Executive Officer designate, said,

"I am deeply honoured that the Board has appointed me to succeed Aidan as Chief Executive Officer of Tullow. We have a world class business with high quality assets and strong relationships across Africa that

underpin our business. We have begun the vital process of deleveraging our balance sheet and our focus will now move to returning the business to growth as the recovery in the sector develops."

Aidan Heavey, Chief Executive Officer and Chairman designate, also commented today:

"Simon has been Chairman of Tullow during some of our most exciting but also some of our most challenging years and I thank him for his help, guidance and advice throughout his tenure. Paul has run our business as COO since 2004 and has two major deep water developments to his credit at Jubilee and TEN. He is a Tullow man to his core and I can think of no one that I would rather have succeed me. I look forward to working with him closely during a transition period before assisting the Board in finding my successor as Chairman."

FOR FURTHER INFORMATION CONTACT:

<p>Tullow Oil plc (London) (+44 20 3249 9000) Chris Perry George Cazenove Nicola Rogers</p>	<p>Murray Consultants (Dublin) (+353 1 498 0300) Pat Walsh Joe Heron</p>
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Notes to Editors

Paul McDade

Paul McDade joined Tullow in 2001 and became Chief Operating Officer in 2004. In this role he has been a key member of the Executive team. Mr. McDade was appointed to Tullow's Board in 2006 and has over 30 years' experience in the oil and gas sector and has previously worked in various operational, commercial and management roles with Conoco, Lasmco and ERC. He holds degrees in Civil Engineering and Petroleum Engineering from Strathclyde University, Glasgow and Imperial College, London.

Jeremy Wilson

Jeremy Wilson was appointed as a non-executive Director of Tullow in October 2013 following a 26-year career at J.P. Morgan where he held a number of senior positions, most recently Vice Chairman of the Energy Group. As well as chairing the Remuneration committee, he is also a member of the Nominations and Audit Committees and is a non-executive Director of John Wood Group plc.

Tullow Oil plc

Tullow is a leading independent oil & gas, exploration and production group, quoted on the London, Irish and Ghanaian stock exchanges (symbol: TLW). The Group has interests in over 110 exploration and production licences across 20 countries which are managed as three business delivery teams: West Africa, East Africa and New Ventures.

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Board Changes - RNS