



PRESS RELEASE

PR. No. 100/2020

**TULLOW OIL PLC – (TLW)
STANDARD FORM FOR NOTIFICATION OF MAJOR HOLDINGS**

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

Issued in Accra, this 13th
day of March, 2020.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
4. Central Securities Depository
5. CSD Registrars, (Registrars for TLW shares)
6. Custodians
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935

*GT

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :		Tullow Oil plc		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ :				<input type="checkbox"/>
3. Details of person subject to the notification obligation ^{iv}				
Name		JPMorgan Chase & Co.		
City and country of registered office (if applicable)		Wilmington, Delaware, USA		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		J.P. Morgan Securities Plc JPMorgan Chase Bank, N.A.		
City and country of registered office (if applicable)		London, United Kingdom		
5. Date on which the threshold was crossed or reached ^{vi} :		10 March 2020		
6. Date on which issuer notified (DD/MM/YYYY):		12 March 2020		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	3.25%	1.84%	5.09%	1,408,413,172
Position of previous notification (if applicable)	Below Minimum Threshold	Below Minimum Threshold	Below Minimum Threshold	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB0001500809		45,762,155		3.25%
SUBTOTAL 8. A	45,762,155		3.25%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Pe- riod ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Cash-settled Equity Swap	02/04/2020	02/04/2020	Cash	395	0.00%
Cash-settled Equity Swap	05/05/2020	05/05/2020	Cash	6,976	0.00%
Cash-settled Equity Swap	12/05/2020	12/05/2020	Cash	178,956	0.01%
Cash-settled Equity Swap	02/06/2020	02/06/2020	Cash	28,141	0.00%
Cash-settled Equity Swap	25/06/2020	25/06/2020	Cash	4,607,271	0.33%
Cash-settled Equity Swap	02/07/2020	02/07/2020	Cash	14,589	0.00%
Cash-settled Equity Swap	04/08/2020	04/08/2020	Cash	3,226	0.00%

Cash-settled Equity Swap	02/09/2020	02/09/2020	Cash	2,946	0.00%
Cash-settled Equity Swap	02/10/2020	02/10/2020	Cash	1,459	0.00%
Cash-settled Equity Swap	03/11/2020	03/11/2020	Cash	4,098	0.00%
Cash-settled Equity Swap	10/11/2020	10/11/2020	Cash	4,239	0.00%
Cash-settled Equity Swap	02/12/2020	02/12/2020	Cash	13,121	0.00%
Cash-settled Equity Swap	05/01/2021	05/01/2021	Cash	203,114	0.01%
Cash-settled Equity Swap	02/02/2021	02/02/2021	Cash	16,663	0.00%
Cash-settled Equity Swap	25/02/2021	25/02/2021	Cash	4,094,163	0.29%
Cash-settled Equity Swap	02/03/2021	02/03/2021	Cash	36,683	0.00%
Cash-settled Equity Swap	08/03/2021	08/03/2021	Cash	768,428	0.05%
Cash-settled Equity Swap	16/03/2021	16/03/2021	Cash	3	0.00%
Cash-settled Equity Swap	06/04/2021	06/04/2021	Cash	7,946,676	0.56%
Cash-settled Equity Swap	09/04/2021	09/04/2021	Cash	482,790	0.03%
Cash-settled Equity Swap	12/04/2021	12/04/2021	Cash	966,042	0.07%
Cash-settled Equity Swap	03/09/2021	03/09/2021	Cash	2,446,590	0.17%
Cash-settled Equity Swap	06/09/2021	06/09/2021	Cash	4,146,410	0.29%
			SUBTOTAL 8.B.2	25,972,979	1.84%

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			X
Name^v	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
JPMorgan Chase & Co.			
JPMorgan Chase Bank, National Association			

J.P. Morgan International Finance Limited			
J.P. Morgan Capital Holdings Limited			
J.P. Morgan Securities plc	3.25%		5.09%
JPMorgan Chase & Co.			
JPMorgan Chase Bank, National Association			

10. In case of proxy voting, please identify:	
Name of the proxy holder	N/A
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A

11. Additional information^{xvi}
<p>Chain of controlled undertakings:</p> <p>JPMorgan Chase & Co. JPMorgan Chase Bank, National Association (100%) J.P. Morgan International Finance Limited (100%) J.P. Morgan Capital Holdings Limited (100%) J.P. Morgan Securities plc (100%)</p> <p>JPMorgan Chase & Co. JPMorgan Chase Bank, National Association (100%)</p>

Place of completion	London, United Kingdom
Date of completion	12 March 2020