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**FOR IMMEDIATE RELEASE**

**23 July 2020**

**RECOMMENDED CASH OFFER**

**for**

**RockRose Energy plc ("RockRose")**

**by**

**Viaro Energy Limited ("Viaro Energy"), a wholly-owned subsidiary of  
Viaro Investment Limited ("Viaro")**

to be effected by means of a Scheme of Arrangement  
under Part 26 of the Companies Act 2006

**Publication and Posting of Rule 15 Proposals**

On 6 July 2020, the boards of directors of Viaro Energy and RockRose announced, in accordance with Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**"), that they had reached agreement on the terms of a recommended cash offer pursuant to which Viaro Energy will acquire the entire issued and to be issued ordinary share capital of RockRose (the "**Acquisition**"), to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

RockRose and Viaro Energy announce that in connection with the Acquisition, hard copies of appropriate offers to holders (the "**Optionholders**") of outstanding RockRose options granted pursuant to the terms of the Rockrose Share Plans have today, in accordance with Rule 15 of the Code, been posted to the Optionholders (the "**Rule 15 Letters**"). The Rule 15 Letters provide information regarding how the Acquisition will affect such RockRose options.

The Rule 15 Letters will be made available pursuant to Rule 26.1 of the Code on RockRose's website at <https://www.rockroseenergy.com> and Viaro Energy's website at <http://www.viaro.co.uk> (in each case subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions). For the avoidance of doubt, neither the content of any website referred to in this Announcement nor the content of any website accessible from hyperlinks is incorporated into or forms part of this Announcement

Capitalised terms in this announcement, unless otherwise defined, have the meaning given to them in the circular published today by RockRose in relation to the Scheme.

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Orrick, Herrington & Sutcliffe (UK) LLP is retained as legal adviser to RockRose.

DAC Beachcroft LLP is retained as legal adviser to Viaro Energy.

**Important Notices about Financial Advisers**

*H&P Advisory Limited ("**Hannam**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Viaro Energy and no one else in connection with the Acquisition and the subject matter of this Announcement, and shall not be responsible to anyone other than Viaro Energy for providing the protections afforded to clients of Hannam, or for providing advice in connection with the Acquisition and the subject matter of this Announcement. Neither Hannam nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Hannam in connection with this Announcement, any statement contained herein or otherwise.*

*Lambert Energy Advisory Limited ("**Lambert**"), which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser exclusively for RockRose and no one else in connection with the Acquisition and the matters set out in this Announcement, and will not be responsible to any person other than RockRose for providing the protections afforded to clients of Lambert, nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither Lambert nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lambert in connection with this Announcement, any statement contained herein or otherwise.*

**Disclosure requirements of the Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the Announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. on the 10<sup>th</sup> Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. on the 10<sup>th</sup> Business Day following the Announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. on the Business Day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosure must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).*

*Details of the offeree and offeror companies in respect of whose relevant securities, Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should consult the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

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