

8 March 2021

ENN share sale and resignation of director

Santos has been advised by ENN Group (ENN) that it has sold approximately 107.1 million shares representing a 5.14 per cent interest in Santos at \$7.33 per share.

The sale process was oversubscribed and received strong support from existing and new institutional shareholders.

ENN has advised Santos that it remains fully supportive of Santos' strategy and future direction and is excited to remain Santos' largest individual shareholder with a 9.97 per cent stake.

As a result of the reduced shareholding, the 2017 strategic relationship agreement with ENN regarding board representation and other matters is no longer effective. Accordingly, the ENN-nominated director Mr Eugene Shi will resign from the Santos Board following completion of the sale.

Ends.

This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer.

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