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London, 16 December 2019

Board Changes

Nostrum Oil & Gas PLC (LSE: NOG) (“Nostrum”, or “the Company”), announces that the Board and Kai-Uwe Kessel, Chief Executive Officer, have mutually agreed that Kai will step down from the Board with effect from 16 December 2019. Kai will be succeeded by Kaat Van Hecke, current Independent Non-Executive Director at Nostrum, as Chief Executive Officer with effect from the same date.

Kaat Van Hecke has served as an independent non-executive director since 31 December 2016. She has 24 years of experience in the petrochemical and upstream oil business. She has held a variety of executive positions with ExxonMobil, Shell and Österreichische Mineralölverwaltung (OMV) in Austria, Russia, Nigeria, The Netherlands and Belgium the most recent of which was as Managing Director and Senior Vice President heading up OMV's Austrian upstream business.

Atul Gupta, Chairman of Nostrum, commented:

“On behalf of the Board and management of Nostrum, I would like to thank Kai for his contributions to Nostrum over the last 15 years. I am delighted that Kaat, during this period of strategic review, is stepping up to take the executive role at Nostrum”.

Further announcements may be made regarding consequential changes to the composition of the Board committees when appropriate.

The strategic review remains ongoing and we will update the market with any developments in due course.

There are no matters which require additional disclosure under LR 9.6.13R.

Disclosure of inside information in accordance with Article 17 of Regulation (EU) 596/2014 (16 April 2014) relating to Nostrum Oil & Gas PLC.

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About Nostrum Oil & Gas

Nostrum Oil & Gas PLC is an independent oil and gas company currently engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin. Its shares are listed on the London Stock Exchange (ticker symbol: NOG). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field, in which it holds a 100% interest and is the operator through its wholly-owned subsidiary Zhaikmunai LLP. In addition, Nostrum Oil & Gas holds a 100% interest in and is the operator of the Rostoshinskoye, Darinskoye and Yuzhno-Gremyachenskoye oil and gas fields through the same subsidiary. Located in the pre-Caspian basin to the north-west of Uralsk, these exploration and development fields are situated between approximately 60 and 120 kilometres from the Chinarevskoye field.

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to various matters. When used in this document, the words “expects”, “believes”, “anticipates”, “plans”, “may”, “will”, “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required by the Listing Rules and applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.