

**Dear Shareholders, colleagues and friends,**

As you will now be aware, I have made the decision to step down as CEO of Lundin Energy at the end of the year. As you can imagine this was not an easy decision to make; on the one hand I have enjoyed every minute of my career, especially being part of such an exceptional team of people and company which has been such a rewarding experience. On the other hand, I am passionate about everything I do and enjoy challenging myself. I thrive on pushing what is possible at each stage of my life and I feel the time is now right, for both me and the Company, that I look to the next adventure. And as part of that new adventure I will take on an advisory role for the wider Lundin Group and have offered to stay on as a non-executive Director for Lundin Energy.

Let there be no doubt, I would have never taken this decision if I felt this could have a negative impact on the Company and its exciting future. But I know that a CEO is only as good as the team that surrounds him, and without any exaggeration, today Lundin Energy has the “Dream Team”. They are passionate, entrepreneurial and eager for the next challenge. I am confident that they will continue to grow the Company significantly and that the next five years will be as exciting as the last which were truly transformational.

The Company is indeed very well positioned for the next growth cycle. The organisation, the assets, its production performance and efficiency, the pipeline of new projects, its financial resilience and the clear decarbonisation strategy (with one of the lowest carbon intensities you can find) makes Lundin Energy stand out.

The timing actually could not be better for a change of guard and I am very pleased that Nick has accepted to take on the role of leading the Company into the next growth phase. He is an exceptional operator, knows the Company inside out and will lead an equally exceptional team that will continue to provide him with the essential support to deliver above expectations. Their pro-active, swift and successful reaction to the latest Covid-19 crisis is yet another testimony to Lundin Energy’s great talents and entrepreneurial spirit.

To you, my fellow shareholders, thank you for all your support and confidence. You are in good hands. As Adolf Lundin once said “the biggest risk is not owning shares in the Company”. This could not be more true today!

To my Board of Directors, thank you for your confidence, unwavering support and guidance which has been and will continue to be instrumental for the success of the Company. To our major shareholders, Ian and Lukas, you have the rare capacity to inspire people, make them accountable and make them feel that nothing is impossible. This is simply unique and one of the reasons Lundin Energy has been so successful. You deserve a lot of recognition for that.

Finally, I would like to thank my family for their great support and patience. Without them I simply could not have achieved any of this and I am immensely grateful to them.

For now, it’s full Steam ahead! The future of the Company is as exciting as ever.



Alex Schneiter  
President & CEO of Lundin Energy