

The first quarterly dividend instalment of the proposed dividend of USD 0.45 per share will amount to SEK 3.89 per share

Lundin Energy AB (Lundin Energy) announces that the first quarterly instalment of the proposed dividend of USD 0.45 per share will amount to SEK 3.89 per share, with a total amount of MSEK 1,106, corresponding to approximately MUSD 128. The proposed dividend, including the first quarterly dividend instalment, remains subject to approval by the 2021 Annual General Meeting (AGM) that will be held on 30 March 2021.

Information about the first quarterly instalment of the proposed dividend:

Amount per share (SEK)	Total dividend amount (MSEK)	Ex-dividend date	Record date	Expected payment date
3.89	1,106	31 March 2021	1 April 2021	8 April 2021

The Board of Directors has proposed to the 2021 AGM a dividend for 2020 of USD 1.80 per share, corresponding to MUSD 512 (rounded off), to be paid in quarterly instalments of USD 0.45 per share, corresponding to MUSD 128 (rounded off).

According to the proposal, before payment, each quarterly dividend instalment of USD 0.45 per share shall be converted into a SEK amount based on the USD to SEK exchange rate published by Sweden's central bank (Riksbanken) four business days prior to each record date (rounded off to the nearest whole SEK 0.01 per share) and the exchange rate used for the conversion is 8.6473.

The proposed dividend, including the first quarterly dividend instalment, remains subject to approval by the 2021 AGM. The dividend proposal is available on www.lundin-energy.com.

Lundin Energy is an experienced Nordic oil and gas company that explores for, develops and produces resources economically, efficiently and responsibly. We focus on value creation for our shareholders and wider stakeholders through three strategic pillars: Resilience, Sustainability and Growth. Our high quality, low cost assets mean we are resilient to oil price volatility, and our organic growth strategy, combined with our sustainable approach and commitment to decarbonisation, firmly establishes our leadership role in a lower carbon energy future. (Nasdaq Stockholm: LUNE). For more information, please visit us at www.lundin-energy.com or download our App www.myirapp.com/lundin

For further information, please contact:

Edward Westropp
VP Investor Relations
Tel: +41 22 595 10 14
edward.westropp@lundin-energy.com

Robert Eriksson
Head of Media Communications
Tel: +46 701 11 26 15
robert.eriksson@lundin-energy.com

Forward-looking statements

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All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar expressions) are not statements of historical fact and may be “forward-looking statements”. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations and assumptions will prove to be correct and such forward-looking statements should not be relied upon. These statements speak only as on the date of the information and Lundin Energy does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, operational risks (including exploration and development risks), production costs, availability of drilling equipment, reliance on key personnel, reserve estimates, health, safety and environmental issues, legal risks and regulatory changes, competition, geopolitical risk, and financial risks. These risks and uncertainties are described in more detail under the heading “Risk management” and elsewhere in Lundin Energy’s Annual Report. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. Actual results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are expressly qualified by this cautionary statement.