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NEWS RELEASE

MEREN ANNOUNCES BOARD CHANGES AND SHARE CAPITAL UPDATE

June 30, 2025 (MER–TSX, MER–Nasdaq-Stockholm) – Meren Energy Inc. (“Meren” or the “Company”) announces that Mr. John Craig has stepped down from the Company’s Board and has been replaced by Ms. Cheryl Sandercock.

As previously communicated, Mr. Craig, a Director of the Company since 2009, had informed the Board of his intention to step down last year and the appointment of Ms. Sandercock follows a recruitment process that was initiated earlier this year.

Ms. Sandercock is a highly experienced energy professional, having served as the Co-Head of Acquisitions and Divestitures in the Energy Advisory Investment Banking practice of BMO Capital Markets. She has advised on over USD 70 billion in transactions, including acquisitions, divestitures, mergers, farm-ins, equity raises, joint ventures for public and private companies, NOCs, and private equity investors. Ms. Sandercock’s prior experience includes another large Canadian international bank, independent reserve and resource assessments, and technical roles in drilling & completions, reservoir, production, development and gas storage engineering as well as field operations for an oil & gas exploration and production company.

Ms. Sandercock attended the Schulich School of Engineering at the University of Calgary, Canada, earning a B.Sc. in Chemical and Petroleum Engineering. She is a professional engineer registered with the Association of Professional Engineers and Geoscientists of Alberta (APEGA) and holds the ICD.D designation from the Institute of Corporate Directors in Canada.

The Company also reports the following share capital and voting rights update in accordance with the Swedish Financial Instruments Trading Act.

As a result of the issuance of 76,231 common shares pursuant to the vesting of certain performance share units, the Company has 675,512,565 common shares issued and outstanding with voting rights as at June 30, 2025.

About Meren

Meren is a full-cycle Independent upstream oil and gas company with interests offshore Nigeria, Namibia, South Africa and Equatorial Guinea. Its main assets are producing and development assets in deepwater Nigeria operated by Majors. The Company holds a leading position in the Orange Basin including its effective interest in the Venus light oil project, offshore Namibia, and its direct interest in Block 3B/4B, offshore South Africa.

For further information, please contact:

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Additional Information

This information is information that Meren is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out above, at 5:00 p.m. EDT on June 30, 2025.