



Suite 2500
666 Burrard Street,
Vancouver, B.C. Canada V6C 2X8
info@mereninc.com
mereninc.com

NEWS RELEASE

MEREN ANNOUNCES SHARE CAPITAL UPDATE

November 28, 2025 (MER-TSX, MER-Nasdaq-Stockholm, MRNFF-OTCQX) – Meren Energy Inc. (“Meren” or the “Company”) 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 184,000 common shares pursuant to the exercise of share options, the Company has 675,725,593 common shares issued and outstanding with voting rights as at November 28, 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:

Shahin Amini
Head of IR and Communications
shahin.amini@mereninc.com
T: +44 (0)20 8017 1511

Burson Buchanan
Financial PR & Communications Advisor
Energy@Buchanan.uk.com
T: +44 (0)20 7466 5000

Visit us at www.mereninc.com.

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. ET on November 28, 2025.