



26 March 2018

Chrysaor farms-in to Grevling discovery in Norwegian North Sea

Chrysaor, the leading oil & gas independent, today announces that through its Norwegian subsidiary Chrysaor Norge A.S. it has entered into an agreement with OKEA A.S. to acquire a 15% interest in the PL038D licence, covering the Grevling oil discovery in the Norwegian North Sea. Once the deal is complete, the partners in the license will be OKEA A.S. (55%), Petoro (30%) and Chrysaor (15%). As part of the transaction, Chrysaor has an option to further increase its interest in the license to 35%.

Partners in the Grevling licence are actively reviewing development concepts. One of the development options being considered is to export hydrocarbons via Chrysaor's operated Armada platform, adjacent in the UK sector.

Phil Kirk, Chief Executive of Chrysaor, said: "The farm-in to Grevling represents Chrysaor's entry into the Norwegian sector, a key step in our strategy as we look to add reserves and drive growth initially through our operated infrastructure. We look forward to exploring development options with our new partners and in due course building a material business in Norway."

For further information:

Brunswick +44 (0) 20 7404 5959
Patrick Handley
Will Medvei

Information on Chrysaor can be found at www.chrysaor.com

Notes to editors:

Chrysaor is a private company established in 2007 and focused on generating superior equity returns by developing and commercialising oil and gas incremental resources. The management team has a proven track record of success and seeks to acquire producing fields with associated undeveloped hydrocarbon resources. Chrysaor is now a self-sustaining full cycle E&P company, with a portfolio of assets balancing near term development with production growth, combined with significant gearing to appraisal and exploration success.
