



CHRYSAOR AWARDED 8 LICENCES IN NORWAY

On the 14 January 2020 the Norwegian APA 2019 Offshore Licensing Round (Awards in Predefined Areas) were announced. Chrysaor Norge was awarded a total of eight licences with a variety of work programs, including a firm well and a number of drill-or-drop commitments. Three of the licences are operated by Chrysaor Norge with the remaining five operated by either Equinor, AkerBP, Lundin or OMV. The licences cover a number of discoveries and play types with some located along the median line, close to existing Chrysaor infrastructure in the UK.

Commenting on the award, Phil Kirk, CEO of Chrysaor said: *“We set out to grow our Norwegian business both organically, through the drill bit; and through acquisitions. These new licence awards add to our existing interests and mean we already have an exciting portfolio of opportunities in Norway and a highly competent Oslo based team working that acreage. Norway is a world class exploration province with a high degree of prospectivity and substantial infrastructure. We are currently planning our first two operated Norwegian wells on PL973 and are now looking forward to working with our partners and operators on our new APA 2019 licence awards. In time our ambition is to build a Norwegian exploration and production business to match our position in the UK.”*

For further information:

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|-----------------|----------------------|
| Chrysaor | +44 (0) 1224 086054 |
| Emma Spence | |
| Brunswick | +44 (0) 20 7404 5959 |
| Patrick Handley | |
| Will Medvei | |

Notes to editors:

[Chrysaor](#)



CHRYSAOR

Chrysaor is a privately held company established in 2007 and focused on 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. Chrysaor is also working with the wider industry to ensure it is consistent with the necessary transition to a low carbon economy. As part of this, Chrysaor is investing in the Acorn CCS project alongside partners in industry and government.

