



**Press release, Trondheim 26 March 2018**

## **Chrysaor farms-in to Grevling discovery in Norwegian North Sea**

OKEA announces today that Chrysaor, the leading oil & gas independent, has through its Norwegian subsidiary Chrysaor Norge A.S. entered into an agreement with OKEA 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 (55%), Petoro (30%) and Chrysaor (15%). OKEA is operator of the license. 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 and expect to conclude on the development concept late this year.

Erik Haugane, Chief Executive of OKEA, said: "We welcome Chrysaor to Norway. For OKEA to succeed in our business strategy to develop and produce fields outside the focus of the large oil companies, we need a partner with similar focus. Chrysaor is a company to our liking with scale, infrastructure and expertise. OKEA look forward to learning from their UK experience and work with them on Grevling and other opportunities in Norway."

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