



**HITECVISION**

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## **Shareholders of Vår Energi intend to apply for a listing on Oslo Børs**

*San Donato Milanese (Milan) / Stavanger, 24 January 2022* – Eni and Point Resources Holding, a HitecVision portfolio company, owning respectively of 69.85% and 30.15% of Vår Energi AS, announce today the intention to launch an initial public offering for Vår Energi and for the company to apply for a listing on Oslo Børs (the “IPO”). The IPO will provide access to the Norwegian and international capital markets, allow the Company to diversify its ownership structure and create a strong long-term shareholder base.

The operation is part of Eni's strategy of enhancing its assets in order to free up new resources to be allocated to accelerate the energy transition strategy. Eni will continue to retain a majority stake in the Company, while preserving equity accounting. Eni and HitecVision are committed to strengthening Vår Energi's position as a leading player on the NCS. The IPO is expected to consist of a public offering in Norway, Sweden, Finland and Denmark, and a private placement to certain institutional investors internationally.

Vår Energi is a full-cycle E&P company, established in 2018 through the merger of Eni Norge and Point Resources, and today is the largest pure-play Norwegian Continental Shelf independent, with an average net production for the three months ended 30 September 2021 of 247,000 boepd and Net 2P reserves as of 30 September 2021 estimated at 1,144 MMboe.

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The Managers are acting exclusively for the Company and the Selling Shareholders and no one else in connection with the planned IPO. They will not regard any other person as their respective clients in relation to the planned IPO and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to its clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the planned IPO, the Managers and their respective affiliates may take up a portion of the shares offered in the planned IPO as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the planned IPO or otherwise. In addition, the Managers and their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Managers and their respective affiliates may from time to time acquire, hold or dispose of shares of the Company. The Managers do not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

None of the Managers or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith.

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