



PRESS RELEASE

VNG / VNG Norge /strategy VNG 2030+

VNG completes sale of VNG Norge

Leipzig, September 28, 2018. VNG AG (VNG) has today transferred all of the shares in VNG Norge AS (VNG Norge) to Neptune Energy Norge AS (Neptune Energy) following the receipt of approval from the Norwegian and Danish authorities.

“Today we have closed a chapter which was opened in 2006 with the foundation of VNG Norge. We wish our former colleagues every success with Neptune Energy in the future. At the same time, we will be working with our “VNG 2030+” strategy to develop our business areas in a sustainable, profitable way and to build up new fields of business” says Ulf Heitmüller, Chairman of the Executive Board of VNG.

VNG Norge with headquarters in Stavanger had been responsible for the oil and gas exploration and production activities of VNG since 2006 and reported sales of about €65 million in 2017. VNG already announced in June 2018 that it would be withdrawing from the exploration and production business. With completion of the transaction VNG Norge will be part of Neptune Energy with economic effect as of January 1, 2018.

VNG continues to realign its business portfolio

With its strategy “VNG 2030+”, VNG has opened a new chapter in its development and will continue to realign its business portfolio in line with the expected changes in the energy market over the next few years. For VNG, the objective of the future-oriented strategy “VNG 2030+” strategy is to shape a green, digital, gas-based future on the basis of a strong position in the gas value chain. The main focus will be on optimizing current business areas and the substantial development of new business areas such as digital infrastructure, biogas and local energy solutions and on the further strengthening of our gas infrastructure and gas trading businesses.

VNG AG

VNG is a group of over 20 companies active in the European energy industry with a broad, future-oriented portfolio of products and services in gas and infrastructure, and 60 years of experience in the energy market. Headquartered in Leipzig, the Group has a workforce of some 1,200 and generated sales of €10 billion in the 2017 financial year.

VNG concentrates on three links in the gas value chain: Trading & Sales, Transport, and Storage. Building on these core competences in the gas business, the Group’s VNG 2030+ strategy places a growing focus on new business fields. These include biogas, digital infrastructure, and district solutions.

Neptune Energy Group

VNG AG

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Neptune is an independent global E&P company and, having completed the acquisition of the exploration and production business of the ENGIE group in February 2018, is now active across the North Sea, North Africa and Asia Pacific. The business had production of 165,000 net barrels of oil equivalent per day during Q1 2018 and 2P reserves at 31st December 2017 of 542 million barrels of oil equivalent. The Company is backed by funds advised by three investors, CIC, The Carlyle Group and CVC Capital Partners.

In Norway, Neptune's key interests are: Gja (30% and operator); Cara (30% and operator); Gudrun (25%); Njord (20%); Bauge (10%); Fram (15%); and Snhvit (12%). Neptune Energy Norge operates from offices in Stavanger and Flor. More information: www.neptuneenergy.com/en.

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