

Dry well in the Norwegian Sea

6/15/2022

Sandnes, Norway, 15 June 2022: Vår Energi ASA (OSE: VAR) confirms drilling operations on the Ormen Lange Deep well in PL209 has been concluded. The primary objective of the well was to prove petroleum in the Turonian Lange formation, with a secondary target in the Coniacian Lysing formation.

No producible reservoir was observed, and the well is classified as a dry well. The well was not formation-tested, and no formation fluid samples were extracted. Total depth was set at vertical depth of 4320 meters below sea level in the Shetland Group. The well will be permanently plugged and abandoned.

Vår Energi ASA holds a 10% share in license PL209, with Equinor (operator; 40%), Shell (15%) and Petoro (35%) and PGNiG (14.0%).

About Vår Energi

Vår Energi is a leading independent upstream oil and gas company on the Norwegian continental shelf (NCS). We are committed to deliver a better future through responsible value driven growth based on over 50 years of NCS operations, a robust and diversified asset portfolio with ongoing development projects, and a strong exploration track record. Our ambition is to be the safest operator on the NCS, the partner of choice, an ESG leader and a net-zero producer (Scope 1 and 2) by 2030.

Vår Energi has more than 900 employees and equity stakes in 36 fields producing net

246,000 boe per day in 2021. We have our headquarters outside Stavanger, Norway, with offices in Oslo and Hammerfest. To learn more, please visit varenergi.no.

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