

RNS Number : 5565J
DNO ASA
05 December 2018

DNO notes the announcement made by Faroe Petroleum today 5th December 2018, regarding a Norwegian Asset Swap with Equinor.

"This is a significant deal for Faroe, and we need to understand it before making a judgement. While Faroe has asserted this is not designed to stop the DNO offer, we need to ask if this is good value for a company seeking growth: to swap out of its high quality, large scale, core growth hub, Njord, operated by the national oil company of Norway, Equinor, and to take on instead mature and declining production assets - in a deal with Equinor itself. That is the test this deal needs to satisfy."

A copy of this document will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions, for inspection on DNO's website https://www.dno.no/en/investor-relations/offer_announcement_26November/

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

OUPLELFBVLFEFBK