



HITECVISION

Shareholders of Vår Energi initiate strategic review process

San Donato Milanese (Milan) / Stavanger, 26 October 2021 – Eni and Point Resources, a HitecVision portfolio company, owning respectively of 69.85% and 30.15% of Vår Energi AS (“Vår Energi” or the “Company”), announce today their intention to initiate a strategic review regarding the future ownership structure of Vår Energi, in order to better pursue future growth and maximize value creation. The review will consider various alternatives, including a possible Initial Public Offering (“IPO”). Eni will continue to retain a majority stake in the Company, while preserving equity accounting.

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 a production of 239,000 boepd in H1 2021 and a 2P reserves base of 1,147 mmboe (SEC) as of year-end 2020.

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