

Vår Energi ASA: Mandate announcement and fixed income investor global call

Sandnes, Norway, 7 November 2022: Vår Energi ASA (OSE: VAR), rated Baa3 stable and BBB stable by Moody's and S&P respectively, today announces that a fixed income global investor call will be arranged on 7 November 2022 at 10.00 ET. A benchmark-sized 3/Long 5-year and/or 10-year USD-denominated 144A / Reg S senior unsecured notes offering may follow, subject to market conditions. The purpose of the contemplated notes issue is partial refinancing of the bridge-to-bond facility maturing in November 2023.

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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.

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.