



## New oil discovery in the Barents Sea

Sandnes, Norway, 9 February 2023: Vår Energi ASA (OSE: VAR) confirms the discovery of oil in the operated 7122/8-1S Countach well in PL229 (Goliat), north-west of Hammerfest.

The well is currently drilled to 2958m measured depth and oil has been encountered in the Realgrunnen and Kobbe formations. A sidetrack is planned to better define the size of the discovery. Extensive data is being collected for further assessment. Updated information about volume estimates will be released in due course.

Vår Energi is the operator with a 65% equity share. Equinor holds the remaining 35%.

### 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 35 fields producing net 220,000 boe per day in 2022. We have our headquarters outside Stavanger, Norway, with offices in Oslo and Hammerfest. To learn more, please visit [varenergi.no](http://varenergi.no).

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