



Vår Energi ASA: Allocation of bonus shares

Sandnes, Norway, 15 February 2023: Reference is made to the prospectus published by Vår Energi on 4 February 2022 (the "Prospectus") in connection with the Company's initial public offering on Oslo Stock Exchange (the "IPO").

The bonus shares will be delivered to investors in the retail offering who have not sold or otherwise transferred any of the allocated shares in the period from the first day of listing of the Company's shares on Oslo Exchange, and 16 February 2023. Each investor eligible to receive bonus shares will receive one bonus shares for every 10 shares allocated in the IPO, up to a maximum limit of NOK 500,000 of offer shares allocated and delivered. The Bonus Shares are being granted by Company's shareholders Eni International B.V. and Point Resources Holding AS and will be delivered on or around 23 February 2023. The number of Bonus Shares delivered to any investor will be rounded down to the nearest whole number of Bonus Shares.

Please see the Prospectus for further details about the retail offering and the employee offering. The Prospectus is made electronically available at the Company's website at <http://varenergi.no/no/>

Contact

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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 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.