



PANDION ENERGY

## **Pandion Energy awarded two new APA Licenses**

**OSLO, 15. JANUARY 2019**

**Pandion Energy has been awarded two licenses under the 2018 Norwegian APA (Awards in Pre-defined Areas) License Round on the Norwegian Continental Shelf.**

The APA award was announced by the Minister of Petroleum and Energy (MPE), Kjell-Børge Freiberg on Tuesday 15. January. For more information about APA 2018 see MPE's [website](#).

Pandion Energy has been awarded the following licenses:

License PL 985 (blocks 25/5, 6, 8 and 9) is located in the Central North Sea, north and east of the Ringhorne and Jotun Fields, respectively. Pandion Energy considers this to be an interesting area for exploration near infrastructure and acquired last year a participating interest in PL 820 S, southeast of the awarded area, where a well is planned to be drilled during 2019. Pandion Energy has been offered a 20% participating interest in PL 985.

License PL 636 B (blocks 36/7) is additional acreage to PL 636, where the license partners are planning to submit a Plan for Development and Operation (PDO) for the Cara discovery within a short time. The license is located on the Måløy slope, east of Gjøa field in a strategic core area for Pandion Energy. Pandion Energy has been offered a 20% participating interest in PL 636 B.

- The APA licensing rounds are important to us, and we have as previous years applied in selective areas where we see an attractive resource potential. We are pleased to get these awards and look forward to commencing the work on our new licenses, says Jan Christian Ellefsen, CEO of Pandion Energy.

### **For the editors:**

Pandion Energy established in November 2016, is a private oil and gas company focusing on exploration, appraisal and development activities on the Norwegian continental shelf. The company currently has an average daily production of 5.000 barrels of oil equivalents and holds, among other interests in the Valhall area (10 percent) and the Cara development project (20 percent).

Pandion Energy is backed by Kerogen Capital, an independent private equity fund manager specialising in the international energy sector.

For further information visit [pandionenergy.no](http://pandionenergy.no)