

PRESS RELEASE

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DEUTSCHE OEL & GAS S.A.: EXCHANGE TRADING TO START ON 2 OCTOBER 2017 IN RIGA

- **CLASS B SHARES TO START TRADING ON THE “BALTIC ALTERNATIVE MARKET FIRST NORTH”**
- **LISTING PLANNED ON OPEN MARKET ON GERMAN STOCK EXCHANGES ON 5 OCTOBER 2017**
- **ALL SHARES PLANNED TO BE LISTED ON THE REGULATED MARKET (PRIME STANDARD) OF THE FRANKFURT STOCK EXCHANGE BY THE END OF 2018**
- **POSITIVE BUSINESS DEVELOPMENT IN THE FIRST HALF OF 2017**

Luxembourg, 28 September 2017: Deutsche Oel & Gas S.A. is to be listed on the stock market. In the first step on 2 October 2017, approximately 219 million class B shares will be listed on the “Baltic Alternative Market First North” of Nasdaq in Riga. Shares are evaluated at EUR 13.50 per share at the moment. On 5 October 2017, trading will begin on the Open Market of the Frankfurt and Stuttgart stock exchanges and on the Xetra trading platform.

In the second step, expected by the end of 2018, all share capital, currently EUR 500 million, is expected to be listed on the regulated market of the Frankfurt Stock Exchange. The additional planned inclusion in Prime Standard offers investors the greatest possible degree of transparency, and at the same time lays the foundations for possible subsequent inclusion in one of the selection indices of Deutsche Börse AG.

Kay Rieck, Chairman of the Board of Deutsche Oel & Gas S.A., said: “Today, we are already the second largest private natural gas producer in Alaska. As well expanding our natural gas production, we are keen to push forward oil exploration in our Kitchen Lights Unit production area. This is exactly the right time to broaden and internationalize our investor basis.”

Before the planned listing on Prime Standard in Frankfurt, Deutsche Oel & Gas S.A. will implement a range of preparatory measures. These include, above all, harmonising the share classes. At present, the share capital of EUR 500 million is divided into 500 million registered non-par-value shares in classes A, B, C, D and E. For the listing on Prime Standard, these will be merged into a single class.

“The listing in Riga means we are making good on our promise to the holders of class B shares,” explains Christoph Mahler, Chief Financial Officer of Deutsche Oel & Gas S.A. “As a sign of our international ambitions, we will also convert Deutsche Oel & Gas S.A. into the legal form of a Societas Europaea (SE). The change of legal form is expected to be completed by the start of trading on the regulated market of the Frankfurt Stock Exchange,” said Thomas Knipp, COO and Member of the Board of Deutsche Oel & Gas S.A.

Deutsche Oel & Gas can look back on the first half of 2017 as a period of encouraging trends in terms of financial and production figures, both at the level of the holding company and the corresponding individual financial statements as well as in the group as a whole. Revenue amounted to EUR 8.0 million, while the net profit for the half-year reached EUR 558,000. The equity ratio was 98.8% as at 30 June 2017. During the reporting period, the gross production revenues which are not included in the individual financial statement of Deutsche Oel & Gas S.A. totalled USD 17.1 million. Total natural gas production amounted to 2.7 billion cubic feet.

Deutsche Oel & Gas has been producing natural gas in its Kitchen Lights Unit production area since November 2015, and with annual production of 3.9 billion cubic feet in 2016 is already the second largest private natural gas producer in Alaska. At present, the total revenue volume of existing gas supply contracts comes to USD 700 million. Of total investments of USD 800 million to date, the State of Alaska has contributed approximately USD 316 million in subsidies. An additional USD 165.55 million in payments are outstanding; of this, USD 142.15 million has been authorised, while a further USD 23.4 million still has to be submitted and approved.

The company's own production infrastructure, which consists of a production platform, pipelines and a processing plant, has up to now been geared toward the current natural gas production, but at the same time is already set up for operating oil production in parallel. The team of recognised oil and gas experts put together in the US in 2011 will continually expand natural gas production and, in parallel, push forward with preparations for the start of oil production.

When it comes to natural gas production, Deutsche Oel & Gas S.A. acts in close collaboration with the State of Alaska to ensure long-term security of supply. With the planned production of oil, Deutsche Oel & Gas S.A. will in future also be active on the global market and generate steadily rising cash flows and profits based on its own attractive cost structures.

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About Deutsche Oel & Gas S.A.:

Deutsche Oel & Gas S.A. is the Luxembourg holding company of the Deutsche Oel & Gas Group, which specializes in exploration and production of natural gas and crude oil in the Cook Inlet Basin of Alaska. The Deutsche Oel & Gas Group holds the majority of the undeveloped offshore mineral rights in the Cook Inlet Basin, allowing for exploration and production of crude oil and natural gas from the Kitchen Lights Unit, which covers an area of 88,300 acres (around 337 km²).

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