

Press release

VNG becomes a producer of natural gas in Norway

German gas importer VNG buys oil and gas producer Endeavour Energy Norge AS

Leipzig/Oslo, 2 April 2009. Leipzig-based VNG – Verbundnetz Gas AG – has today signed a definitive agreement with Endeavour International Corporation to acquire all the shares of the Oslo-based company Endeavour Energy Norge AS (EEN). EEN is an oil and gas exploration and production company, active on the Norwegian Continental Shelf. EEN participates in 21 licences, in several of which it is the operator.

Recently, VNG Norge AS, the wholly owned subsidiary of VNG in Norway, and EEN have been working together in several licence areas with both companies finding this cooperation to be very positive. By acquiring EEN, VNG extends its E&P portfolio to a total of 29 licences and will for the first time hold interests in producing fields. The completion of the transaction is subject to approval by the Norwegian Ministry of Petroleum and Energy, the Norwegian Ministry of Finance and the German Anti-Trust Commission.

Prof. Dr. Klaus-Ewald Holst, CEO of VNG and Honorary Consul of the Kingdom of Norway: “Through this step, the connection between VNG and Norway’s natural gas resources will grow. It strengthens our long-term Norwegian supply portfolio and contributes to the security of supply of our customers.”

“By 2020, VNG wishes to cover about 10 percent of its gas procurement through direct participation in production. Therefore, the acquisition of Endeavour Energy Norge AS is in line with VNG’s strategy. It is a milestone in the development of VNG’s own production capabilities and ideally complements the activities we have underway with VNG Norge”, stated Klaus-Dieter Barbknecht, member of the executive board of VNG and responsible for gas purchasing.

Contact: Bernhard Kaltefleiter +49 341 443 2058

bernhard.kaltefleiter@vng.de

VNG – Verbundnetz Gas AG is an international group of companies headquartered in Leipzig, Germany, and a reliable supplier of natural gas from Norwegian, Russian and other sources to major users and municipal distributors in Europe. VNG has been active in the gas sector for over 50 years. Today, VNG is Germany’s third largest gas importer and ranks among Europe’s top ten. In 2007, counting about 600 staff members, VNG gas sales amounted to 165.2 billion kWh, with turnover of € 4.2 billion. For further information, please visit www.vng.de

VNG Norge AS is a wholly owned subsidiary of VNG – Verbundnetz Gas AG (VNG), headquartered in Leipzig, Germany. The company has its offices in the heart of Stavanger and is responsible for VNG’s upstream activities in Norway. For further information, please visit www.vng.no