

Press Release

VNG Group / VNG Norge AS / Barbknecht / Activities bundled

German natural gas importer combines Norwegian activities in one company

VNG Norge AS and VNG Norge (Operations) AS (formerly Endeavour Energy Norge AS) merge

Oslo/Stavanger/Leipzig, October 1, 2009. The merger of VNG Norge AS and VNG Norge (Operations) AS, both wholly owned subsidiaries of the Leipzig-based company VNG – Verbundnetz Gas Aktiengesellschaft (VNG) officially comes into effect today. VNG acquired all the shares of Oslo-based Endeavour Energy Norge AS, a company active in exploration and production on the Norwegian Continental Shelf, in the second quarter of this year. Following the acquisition, it was renamed VNG Norge (Operations) AS. In a subsequent step, the two companies have now merged with a view to bundling VNG's activities in Norway. The newly-formed VNG Norge AS operates offices in both Oslo and Stavanger. Its Managing Director is Tord Pedersen.

“This merger bundles our upstream activities in Norway in one company as planned. Furthermore, a successful discovery in production license 270 this September has confirmed our E&P strategy,” Klaus-Dieter Barbknecht, Chairman of the Board of Directors of VNG Norge AS and the VNG Executive Board Member for Gas Procurement, commented.

With its activities on the Norwegian Continental Shelf, the VNG Group plans to produce roughly ten percent of its annual gas volumes from its own sources over the next ten years.

VNG Norge AS is a wholly owned subsidiary of VNG – Verbundnetz Gas AG (VNG), Leipzig, Germany. VNG Norge AS has offices in Oslo and Stavanger. VNG holds shares in 26 production licenses, with two fields already in production. For further information, please visit www.vng.no.

VNG – Verbundnetz Gas Aktiengesellschaft (VNG) is an international group of companies 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 industry for over 50 years. Today, VNG is Germany's third largest gas importer and ranks among Europe's top ten. In 2008, VNG with its workforce of roughly 640 employees delivered 171.4 billion kWh of gas and generated sales of 5.5 billion euros. For further information, please go to www.vng.de.