

Creating the leading North Sea independent



CHRYSAOR

Chrysaor [Kris-or]

Chrysaor's US\$3.0bn acquisition of a high-quality package of assets from Shell will create one of the UK's leading North Sea independent E&P companies.

Chrysaor aims to deliver profitable near-term, medium-term and full cycle growth across the North Sea region, which has material future potential for oil and gas production.



115K+

The high-quality package of assets being acquired produced 115,000 barrels of oil equivalent per day (boepd) in 2016



Experienced Board

The highly-experienced Board has been strengthened to ensure the business has the necessary expertise to operate at a much larger scale



400+ skilled staff

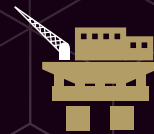
Approximately 400 highly qualified and skilled staff will transfer to Chrysaor, bringing substantial experience in operating the assets

The future



350m

The transaction is expected to comprise around 350mboe of 2P reserves that generates substantial cash flow and offers growth potential



<US\$15/boe

Attractive cost profile: current unit operating costs across the portfolio are under \$15 per barrel



US\$8.50/boe

Paying an acquisition price of around \$8.50 per barrel



Technology

Combine rigorous technical work with advanced technology to maximise recovery from existing fields and develop future reserves



HSE

Chrysaor will conduct its operations in such a way as not to harm people and minimise impact on the environment



Economy

An expanded supply chain, higher skills, secure jobs and increased revenue will benefit the local economy in Aberdeen