

## PRESS RELEASE

### WOLF THEISS ADVISES PANORO GROUP ON THE ACQUISITION OF OMV'S UPSTREAM BUSINESS

**Vienna – 12 November 2018 - Panoro Energy ASA relied on the expertise of Wolf Theiss on the acquisition of OMV's 100% owned subsidiary Tunisia Upstream GmbH. The signing took place on 7 November 2018. The agreed purchase price amounts to USD 65 mn.**

Wolf Theiss advised the client in connection with Due Diligence, Share Purchase Agreement as well as financing of the Acquisition from an Austrian law perspective. Partner Sarah Wared (Corporate/M&A) led the Wolf Theiss team consisting of Partner Horst Ebhardt (Corporate/M&A), Partner Christian Mikosch (Corporate/M&A) as well as Associates Vilma Kivilahti and Georg Harer (Banking & Finance).

"We are proud to support Panoro Group as legal adviser with this strategic acquisition and expansion which complements Panoro Group's existing business in Tunisia," Sarah Wared says.

Panoro Energy ASA is an Oslo-listed, London-based international independent oil and gas company. The agreement was signed shortly following an equity private placement exercise by Panoro. The agreed purchase price is USD 65 million and is subject to common closing adjustments.

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## ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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