

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee ASA

To the bondholders in:

- ISIN NO 001 060632.0 – Norwegian Energy Company ASA Senior Secured Bond Issue 2013/2017
- ISIN NO 001 069703.0 – Norwegian Energy Company ASA Senior Secured Bond Issue 2013/2016
- ISIN NO 001 069704.8 – Norwegian Energy Company ASA Second Lien Bond Issue 2013/2020
- ISIN NO 001 069705.5 – Norwegian Energy Company ASA Convertible Bond Issue 2013/2018

Oslo, 3 March 2015

Information to Bondholders

Nordic Trustee ASA (previously Norsk Tillitsmann ASA) acts as trustee (the "**Bond Trustee**") for the bondholders in the above mentioned bond issues with Norwegian Energy Company ASA as issuer (the "**Company**").

Reference is made to the Notice from Bondholder's Meetings dated 2 March 2015 and the attached stock exchange notice published by the Company today. Both the Bondholders' Meetings and the extraordinary general meeting of the Company has now approved the restructuring proposal, as described in the Summons to Bondholders' Meetings dated 16 February 2015.

The Company and the Bond Trustee will revert with further information and updates in due course.

Yours sincerely
Nordic Trustee ASA


Fredrik Lundberg

MeldingsID:	372612
Innsendt dato:	03.03.2015 12:58
UtstederID:	NOR
Utsteder:	Norwegian Energy Company ASA
Instrument:	-
Marked:	XOSL
Kategori:	GENERALFORSAMLINGSINFO
Informasjonspliktig:	Ja
Lagringspliktig:	Ja
Vedlegg:	
Tittel:	General meeting completed - restructuring proposal approved
Meldingstekst:	<p>Stavanger, 3 March 2015: Reference is made to previous announcements concerning the proposal for restructuring of Norwegian Energy Company ASA ("Noreco" or the "Company"), latest announcement yesterday.</p> <p>Further to the notice of 10 February 2015, an extraordinary general meeting has today been held to consider the restructuring proposal and the issuance of shares upon conversion of bonds as described therein.</p> <p>The Company is pleased to report that the general meeting resolved to approve the proposal with qualified majority.</p> <p>"Following on from the positive vote by bondholders yesterday, the Board is very pleased that the shareholders have now also united behind the solution, paving the way for a restructured Noreco," says Silje Augustson, Chair of the Board of Directors of Noreco.</p> <p>The Company will now together with Nordic Trustee and their respective advisors continue the process of documenting the new bond terms and issuance of the new shares, expecting that settlement can take place within two weeks. Pending issuance of a listing prospectus, the new shares will once issued be registered on a separate ISIN and be tradable on N-OTC. The Company will revert with further information and updates in due course.</p> <p>The Company expects that trading in the Company's shares and bonds which have been suspended will resume tomorrow, 4 March 2015. However, pending completion of the documentation and issuance of the new shares and bonds, the Company advises shareholders and bondholders to continue to exercise caution when</p>

dealing in the Company's securities.

Minutes from the extraordinary general meeting will be made available on www.noreco.com and www.newsweb.no shortly.

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This information is subject of the disclosure requirements pursuant to section of 5-12 of the Norwegian Securities Trading Act

About Norwegian Energy Company ASA

Noreco is an independent Norwegian oil company. The company's focus is to explore, develop and produce oil and gas in the North Sea region. Since incorporation in 2005, the company has grown through licensing rounds, exploration and acquisitions. Noreco operates in Norway, Denmark and United Kingdom, and employs 47 oil and gas professionals. Noreco is listed on the Oslo Børs (ticker NOR). For further information, please visit: www.noreco.com.