



# Maldives pandion energy as

Who is Pandion energy?

Today, Pandion Energy is a full-cycle oil and gas company, participating in the discovery, appraisal, development and production of oil and gas resources on the Norwegian continental shelf (NCS). The Norwegian Offshore Directorate announced that this year's Improved Recovery Award goes to the licensees on the Valhall and Hod fields.

Who backed Pandion energy?

The company is backed by Kerogen Capital, an independent private equity fund manager specialising in the international energy sector. Pandion Energy has a team of highly experienced oil and gas professionals with strong and proven subsurface, financial and commercial competence, as well as extensive project execution experience on the NCS.

What is the main energy source in Maldives?

In Maldives, the main energy source is imported fossil fuel (99.9%), with the bulk being diesel. This fuel is used primarily for electricity production and transportation.

What is the energy vision for the Maldives?

The Maldives' energy vision is to provide sufficient, reliable, sustainable, secure, and affordable energy for a prosperous Maldives. This vision has three pillars: energy efficiency first, investments in renewable energy, and integration of technology innovation.

What is the energy transition for the Maldives?

The Maldives' energy transition is from being powered by costly and polluting fossil fuels to being powered by affordable and efficient renewable and cleaner energy sources. This Road Map serves as a guide for this transition.

Does Pandion energy have a strong year?

Pandion Energy's combined annual report for 2022 is out, and it shows that the company experienced its strongest year of growth to date.

Kerogen Capital is pleased to announce it has made an initial commitment of US\$100 million to Pandion Energy AS ("Pandion Energy" or the "Company"), an exploration and production company focused on the Norwegian Continental Shelf ("NCS"). Pandion Energy will pursue exploration, appraisal and development opportunities on the NCS via acquisitions, farm ...

Wintershall Dea operates the Nova field with a 45% stake. Other partners include Spirit Energy Norge (20%), Sval Energi (10%), Edison Norge (15%), and ONE-Dyas Norge (10%). Pandion Energy CEO Jan Christian Ellefsen said: "This transaction represents a new leap in the Pandion story, and secures the foundation for



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further growth.

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**Debt Financing** Pandion Energy has established long-term interest-bearing debt financing consisting of the following bank and bond loans: Reserve based lending ("RBL") facility The RBL facility was established in 2018 as a USD 150 million senior secured seven-year facility. In 2019, the maturity was extended by one year, until 1 July 2026. In 2022, the [...]

Pandion Energy is a private Norwegian E& P company, backed by the Hong Kong and London based private equity fund manager Kerogen Capital. Pandion Energy focuses on exploration, development and production of oil and gas on the ...

Pandion Energy is an independent, full-cycle oil and gas company, participating in the discovery, appraisal, development and production of oil and gas resources on the Norwegian continental shelf (NCS). Pandion Energy was established in November 2016 on the basis of the operational platform and licences acquired from Tullow Oil Norge AS.

Pandion Energy has signed an agreement with ONE-Dyas Holdings B.V. to acquire ONE-Dyas Norge AS. The transaction includes a 10% share of the Nova field and a total of 11 exploration licences. The Nova field is expected to start production in the second half of 2022. The field, located in the northern part of the North Sea, is being developed ...

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Pandion Energy is an independent, full-cycle oil and gas company focused on the exploration and production within the energy sector. The company specializes in the discovery, appraisal, development, and production of oil and gas resources, particularly by leveraging proven assets with access to existing infrastructure.

Pandion Energy has been prequalified as licensee on the Norwegian Continental Shelf (NCS) and secured approval to acquire all licences in Tullow Oil Norge AS's existing portfolio. This portfolio includes a 20% stake ...

**HSE** We believe that our ability to create long-term, lasting value rests on maintaining high standards of governance, sustainable business practices and operations. Health, Safety and Environment (HSE) is of paramount importance to Pandion Energy. The Company operates in the oil and gas industry where operations



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can have a profound impact on the environment, ...

Pandion Energy is pleased to announce the discovery of oil and gas in production license 820 S through the drilling of exploration well 25/8-19 S, including sidetracks A and A2. The exploration well, including sidetracks, proved hydrocarbons at five different intervals.

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The Pandion Energy team has a strong geological, geophysical and reservoir competence and extensive project execution experience on the NCS. Backed by Kerogen Capital, an international private equity fund manager specialising in the international upstream oil and gas sector, we have established a solid foundation for creating value on the NCS. ...

Pandion Energy was established in November 2016 on the basis of the operational platform and six licences acquired from Tullow Oil Norge AS. Pandion Energy's strategy is to be an active and responsible non-operator partner driving value in high-quality assets based on a full-cycle investment mandate. Its business model is to be a full-cycle



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