

## Poland's PGNiG awarded operator status on the NCS

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The Norwegian Ministry of Petroleum and Energy awarded an operator status on the Norwegian Continental Shelf to PGNiG Norway AS.

The decision of the Norwegian Ministry will allow PGNiG Norway to assume a leading role in projects pertaining to the exploration and development of offshore oil and gas deposits, the Polish Oil and Gas Company (PGNiG) said in a communiqué. 'Obtaining an operator status constitutes an important stage of implementing PGNiG Norway's long-term development strategy and confirms that the Company plays an important role among the major international oil companies operating in the Norwegian Continental Shelf region' Joanna Zakrzewska, the spokesperson for PGNiG is quoted in the communiqué.

PGNiG Norway's portfolio consists of eight licences on the NCS, including five on which it is conducting exploration works. In 2010 PGNiG Norway will spend approximately PLN 500 million on all investment projects. Operations on the NCS are closely connected with the plans to increase oil and natural gas extraction. The commencement of natural gas extraction in Norway is planned for the second half of 2011. If the assumed target is achieved, after 2015 at least 1.5 billion cubic metres of annual gas production will come from "equity gas" reserves on the Norwegian Continental Shelf, PGNiG estimates.