

Change in ownership of \$100m senior unsecured bond

26 February 2019

Faroe Petroleum plc

("Faroe Petroleum", the "Company")

Change in ownership of US\$100m senior unsecured bond

Faroe Petroleum plc, a subsidiary of DNO ASA, announces a change in ownership of the Company's USD 100 million senior unsecured bond "Faroe Petroleum plc 8.00% Senior Unsecured Callable Open Bond Issue 2017/2023" ISIN NO001 0811268 as listed on the Nordic ABM (the "Bonds").

Following settlement of put option exercise notices received by the Company as a result of the change of control event announced on 17 January 2019, Faroe Petroleum now holds Bonds with an aggregate principal amount equal to USD 14.2 million, representing 14.2 percent of the outstanding Bonds.

This information is subject to the disclosure requirements pursuant to section 3.2.2 of the Nordic ABM rules.

- Ends -

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