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DIVERSIFIED GAS & OIL  
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# Diversified Gas & Oil Doubles Production with \$575M Acquisition

*Acquisition positions Diversified as the largest conventional producer in the Appalachian region*

BIRMINGHAM, Ala., July 24, 2018 (GLOBE NEWSWIRE) -- Diversified Gas & Oil PLC (AIM:DGOC) (“Diversified” and the “Company”), a U.S.-based acquirer and operator of oil and gas producing assets, completed the acquisition of EQT Corporation’s southern Appalachian producing gas and oil and midstream assets (the “EQT Asset Acquisition”) on July 18, 2018. The EQT Asset Acquisition more than doubles the Company’s production to over 60,000 barrels of oil equivalent per day, firmly establishing Diversified as the largest conventional producer in the Appalachian region.

“Delivering on our stated objectives has been a guiding principle since our admission to AIM on the London Stock Exchange in February 2017. The addition of these high-quality assets to our growing portfolio and their accretive impact on earnings are tangible results that benefit our Shareholders, and represents a significant milestone in the evolution of our clearly stated strategy,” said Rusty Hutson, CEO of Diversified. “Completing a transaction of this size further increases Diversified’s visibility in the market as a preferred and capable purchaser of oil and gas assets.”

Diversified will immediately assume operation of select EQT Corporation gas and oil assets across Kentucky, Virginia and West Virginia, totalling more than 11,000 wells. The EQT Asset Acquisition also includes more than 6,400 miles of gathering pipe and 59 compressor stations, which significantly enhance the economics of the Company’s production in the Appalachian Basin. The existing workforce will be retained, with more than 250 employees joining Diversified.

“We now turn our attention to the optimization and integration of these assets into our expanding operations,” said Hutson. “To help accomplish this task, I am excited to welcome to Diversified the more than 250 exceptional operations personnel who have cared for these assets for years and in many cases, for decades. Their commitment to excellence is a perfect complement to our existing Company culture, and I am confident that the team’s combined efforts will yield even better results.”

Diversified closed on the assets on July 18, 2018. The purchase was funded through an extension to the Company’s existing credit facility – which increased to \$1 billion from \$500 million – and successful capital raise of \$250 million. The acquisition expands upon Diversified’s proven contrarian business strategy, aligning with stated revenue and production goals.

**About Diversified Gas & Oil**

Diversified Gas & Oil (AIM:DGOC) acquires and operates oil- and gas-producing assets in the Appalachian Basin of the United States. Diversified employs a disciplined investment strategy to acquire conventional and unconventional low-risk wells, enhance operations efficiently and maximize profitability for its shareholders. Founded in 2001, Diversified operates a growing portfolio of producing wells with the highest standards of safety, governance and transparency. For more information, visit us online at [www.dgoc.com](http://www.dgoc.com).

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