

April 24, 2018



# Diversified Gas & Oil Significantly Strengthens Management Capabilities

## Appointment of senior operational and accounting roles post completion of recent acquisitions

BIRMINGHAM, AL -- (Marketwired) -- 04/24/18 -- Diversified Gas & Oil PLC (AIM: DGOC) ("Diversified" and the "Company"), a U.S.-based acquirer and operator of oil and gas producing assets, is pleased to provide an update on the strengthening of its organizational structure following the recent completion of the acquisitions of Alliance and assets from CNX.

Following the completion of these acquisitions, DGO has expanded its workforce by 157 skilled well tenders from APC and CNX, taking the total number of employees at DGO to 414. The Company also continues to use the services of several experienced, Appalachian-based contracting companies, who were previously engaged by CNX to service the assets recently acquired by DGO.

As well as bringing over several talented senior operational and corporate management positions with the acquisition of APC, DGO also announces an external hire of a Vice President of Accounting and Controller and Vice President of Finance.

The new senior roles include:

- Michael W. Garrett, CPA, Vice President of Accounting and Controller. Mr. Garrett, who joins from Callon Petroleum (NYSE: CPE), an independent energy company focused on oil and gas properties in the Permian Basin, will be responsible for supporting the finance team and his responsibilities will include accounting operations and financial reporting. Prior to his time at Callon, Mr. Garrett worked for Pfizer Corp. and Pinnacle Airlines Corp.
- Bryan Berry, Vice President of Finance, who joins from Arlington Capital Advisors, will be focused on analysis of the Company's transaction opportunities and financial planning and analysis of the Company's operations. Mr. Berry has over 20 years of experience in corporate finance, investment banking and public accounting. Prior to Arlington, Mr. Berry was Vice President of Financial Planning and Analysis at Colonial Properties Trust, a Real Estate Investment Trust with over \$4 billion in assets. During his tenure, Colonial acquired, developed or disposed of over \$1.5 billion in assets. Additionally, Mr. Berry was Director of Financial Planning at Saks Incorporated, a Fortune 500 retail company. Mr. Berry began his career in public accounting at Deloitte.
- Dora L. Silvis, Executive Vice President. Ms. Silvis, joins from Alliance Petroleum

where she has worked since 1988, will be responsible for managing many daily operations and streamlining all District and Corporate activities to align with the Company's strategic plan. Ms. Silvis will also manage the Company's IT function and oversee Alliances finance activities. Before joining Alliance, Ms. Silvis served as District Controller for Browning Ferris Industries and as an Accountant for LTV Steel. She is a member of the Ohio Oil & Gas Association, Pennsylvania Independent Oil & Gas Association and the West Virginia Independent Oil & Gas Association.

- Timothy Altier, Senior Vice President Operations for the Company's Alliance Petroleum subsidiary. Mr. Altier, who also joins from Alliance Petroleum, has 32 years of experience in the oil and gas industry and will be responsible for leading his team to manage low cost/low volume conventional wells and high volume/high pressure unconventional wells at high efficiency. He has been the Ohio Oil and Gas Energy Education Program vice chair for 3 years and the Safety Committee chairman. He was also the past trustee of the Ohio Oil and Gas Association and past president of the Ohio section of the Society of Petroleum Engineers.
- William "Bill" Kurtz, has been promoted to the position of Senior Vice President and he will focus his efforts on leading the Company's land operations and reserve engineering. Mr. Kurtz joined the Company in 2017, bringing extensive experience that spans a 35-year career in the Appalachian oil & gas Industry. His experience includes land operations, mergers & acquisitions, divestitures, and joint ventures for multiple organizations. Immediately prior to joining the Company, Mr. Kurtz was employed with Atlas Energy, Inc. for 21 years where he held diverse positions that included Director of Business Development, Director of Production, and Senior Manager of Project Development. Mr. Kurtz is an active member of American Association of Professional Landmen, Society of Petroleum Engineers, and the Ohio Oil & Gas association where he serves on the Producers Committee.

CEO Rusty Hutson, Jr. commented:

"Following a period of transformational growth for the company during which we have grown annualized EBITDA by approximately 16 times, we have continued to prudently build our operational and corporate management capabilities with high quality talent capable of managing and progressing the Company's continually expanding position in the Appalachian Basin. Not only have we expanded our acreage, operated wells, cash flow and earnings with the recent acquisitions, we have also expanded our operational and corporate capabilities with the addition of seasoned, talented employees across all disciplines within the company. Importantly, the operational team that have recently joined DGO, either as employees or as contractors, know the assets extremely well and will therefore help us manage them as efficiently and effectively as we intend.

DGO is now one of the largest producers from conventional assets in the Appalachian Basin, elevating us to a significant employer in the region. We are proud of our reputation in the industry and the Appalachian community and are pleased to have such a focused and dedicated team working together as we continue expanding DGO."

### ***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 more than 40,000 long-life 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).

Company Contact: Eric Williams | Chief Financial Officer | [ir@dgoc.com](mailto:ir@dgoc.com) | 205.408.0909

Media Contact: Nicole Wyatt | [nicole@markstein.co](mailto:nicole@markstein.co) | 205.588.2327

Source: Diversified Gas & Oil PLC