

October 30, 2019



# Diversified Gas & Oil Announces Proposed Inaugural Securitization

**BIRMINGHAM, AL / ACCESSWIRE / October 30, 2019** /London-AIM quoted Diversified Gas & Oil plc (AIM:DGOC, "Diversified" or the "Company"), a U.S.-based owner and operator of natural gas, natural gas liquids, oil wells and midstream assets in the Appalachian Basin, is pleased to announce that it is contemplating a securitization transaction where immediately prior to closing the Company will form a wholly owned (and fully consolidated for accounting purposes) special purpose vehicle, Diversified ABS LLC (the "LLC"), that will issue non-recourse, asset backed securities (the "Notes") in a private placement transaction. The Company expects to use the proceeds from any such offering to reduce its borrowings on its existing revolving credit facility and will collateralize the Notes with a portion of its working interest from its existing upstream proved-developed-producing asset portfolio. The LLC will use its net cash flows from the assets contributed to the LLC to satisfy the payment of the Notes principal and interest payments.

The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and, unless so registered, may not be offered or sold in the United States or to, or for the benefit of, U.S. persons except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Notes will, if offered and sold, be offered and sold only in a transaction not involving any public offering within the meaning of Section 4(a)(2) of the Securities Act and only to "institutional accounts" (as defined in Rule 4512(c) of the Financial Industry Regulatory Authority) who are "qualified purchasers" within the meaning of Section 2(a)(51) of the 1940 Act and (i) are "accredited investors" as defined in Rule 501(a)(1), (2), (3) or (7) who are "qualified institutional buyers" within the meaning of Rule 144A ("Rule 144A") under the Securities Act, and (ii) are not otherwise restricted from purchasing the securities.

This press release does not and will not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

**Company Contact:** Teresa Odom | [ir@dgoc.com](mailto:ir@dgoc.com) | 205.408.0909

## Forward-Looking Statements:

Any forward-looking statements contained in this press release, including statements about possible future investment returns relating to any securities, loans or other financial instruments, constitute "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 which involve significant risks and

uncertainties. Forward looking statements are valid only as of the date they are made. Neither the Company nor any of its subsidiaries, affiliates, directors, officers, employees, representatives or agents undertakes any obligation to update or revise any such forward looking statements or any other information set forth herein, whether as a result of new or updated information, future events or otherwise.

**SOURCE:** Diversified Gas & Oil PLC

View source version on accesswire.com:

<https://www.accesswire.com/564666/Diversified-Gas-Oil-Announces-Proposed-Inaugural-Securitization>