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Diversified Gas & Oil PLC Declares Dividend for 3Q20

BIRMINGHAM, AL / ACCESSWIRE / October 29, 2020/ London LSE-quoted Diversified Gas & Oil PLC (LSE:DGOC) ("DGO" or the "Company"), the U.S. based owner and operator of natural gas, natural gas liquids and oil wells as well as midstream assets, is pleased to announce that the Board has declared an interim dividend of 4.00 cents per share in respect of 3Q20 for the three-month period ended September 30, 2020, a 14% increase over 3Q19 (3.50 cents) and a 7% increase over 2Q20.

Key dates related to the 3Q20 dividend include:

Ex-dividend Date:	March 4, 2021
Record Date:	March 5, 2021
Payment Date:	March 26, 2021
Default Currency:	US Dollar
Currency Election Option	Sterling
Last Date for Currency Election	March 8, 2021

Commenting on the dividend declaration, CEO Rusty Hutson said:

"After already increasing our dividend 7% last quarter, the fact that we are increasing our dividend by a further 7%, during a period when many companies across all sectors are facing severe headwinds, emphasizes the unique nature of our business model and the value accretive nature of our acquisitive growth strategy and asset optimization. Evidenced by our exceptionally low operating costs and healthy cash margins, our company is built to operate in any price environment, but it is in this particular climate that we are able to demonstrate the true value of our focus on material and low-risk cash flow. We are wholly committed to returning that value to our shareholders in the form of reliable quarterly dividends while simultaneously maintaining a healthy balance sheet to enable us to capitalize on generational opportunities to create long-term value for shareholders. Our consistent and successful performance during what is perceived to be one of the most challenging environments both for the macro and for the sector speaks to what we can deliver in healthier times."

DGO will pay the dividend in U.S. dollars while continuing to make available to shareholders a sterling election. For those shareholders who wish to receive their dividend payment in sterling, and who have not yet completed a currency election form, the Company has made available a dividend election form on its website at <https://ir.dgoc.com/dividend-information>. Shareholders who wish to receive sterling should submit the currency election form to Computershare Investor Services no later than March 8, 2021.

The sterling value of the dividend payable per share will be fixed and announced

approximately one week prior to the payment date.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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SOURCE: Diversified Gas & Oil PLC

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