

FACTSHEET: Transoilgroup AG

1. Key Company Information

Company	Transoilgroup AG
Activity	Albanian Oil & Gas sector
Founded	2010
Employees	150 (June 16)
Head office	St. Gallen, Switzerland
Management	Peter Krempin - Chief Executive Officer
	Shefqet Dizdari - Administrator Petroleum Operations
Company No.:	Registered in Commercial Company Register St. Gallen
	Registration Number: CH-320.3.067.739-9
Internet	http://www.transoilgroup.com
Share Capital	CHF 1.000.000,00
ISIN	CH0116923142
Valor	11692314
Total Shares	100.000.000
Type	Bearer ordinary shares
Nominal value per share	CHF 0,01
Trading Form	Electronically
Shares	The joint stock company under Swiss law is not obligated to sell or repurchase its own shares.

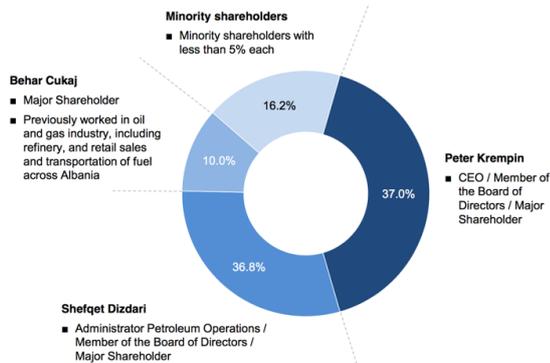
2. Summary information

Transoilgroup AG	<ul style="list-style-type: none"> Transoilgroup AG (“Transoilgroup” or “Company”) which has head office in Switzerland is the licence holder under a Production Sharing Agreement for the Visoka oil field in Albania
	<ul style="list-style-type: none"> Transoilgroup has a 100% working interest in the Visoka field and the group’s Albanian subsidiary Transoilgroup SH.A. is the operator
	<ul style="list-style-type: none"> Licence term of 25 years from 2012 to 2037 (albeit extendable thereafter for another 5 years)
Visoka Oil Field	<ul style="list-style-type: none"> Visoka has 1P, 2P and 3P reserves of 38 MMstb, 65 MMstb and 120 MMstb, respectively
	<ul style="list-style-type: none"> Production for 2016 has been 506 stbpd, while mid-case management forecast scenario anticipates production of 10,000 stbpd being reached by 2023
Growth Strategy	<ul style="list-style-type: none"> Company has a strategic partnership with Porto Romano Oil Sh.A. and sea port Romano Port (Durrës)
	<ul style="list-style-type: none"> According to the contract with Porto Romano there are 100 new horizontal wells planned in the next 5 years. This contract has been suspended as of 20.12.2015.
	<ul style="list-style-type: none"> Production plans in the business plans are based on the primary oil recovery methods, no application of secondary recovery methods.
	<ul style="list-style-type: none"> Gaffney, Cline & Associates (GCA) anticipated development of the field via 480 - 500 horizontal wells
	<ul style="list-style-type: none"> Due to the current regulatory environment in Albania in 2017, further licences and exploration blocks have been applied for and are screened, this includes 4 oil fields
	<ul style="list-style-type: none"> In order to restart the drilling program the company is seeking USD 30 Mio. in bridge financings/ convertible loans, this includes pre-IPO financing round in order to make reasonably local priced acquisitions

TOG is since 2012 the licensee for the Visoka oil fields under a production sharing agreement (PSA) with the Albanian authorities. Its headquarters are located in St. Gallen, Switzerland. The PSA agreement started in February 2012 for the duration of 25 years and is extendable for an additional 5 years to 2042. The company has approximately 150 employees. Transoilgroup SH.A, the 100% Albanian subsidiary, was formed in 2010 in Tirana, Albania, and is the operator of the Visoka oil fields since

February 2012. Ever since the takeover of the oil fields the production was steadily increased. The Visoka oil fields cover an area of 28.6 km² and are located app. 38 km to the next Mediterranean port. The oil reserves add up to approximately 120 MMstb (3P reserves) and are between 800 and 1,900 meter below surface.

3. Shareholding and Key Financials



SUMMARY	Unit	2017	2018	2019	2020	2021
TOG wells operating (cuml.)	QTY	26,00	46,00	66,00	86,00	106,00
G wells operating (cuml.)	QTY	104,00	104,00	104,00	104,00	104,00
TOG wells production for sale	MMBBL	0,35	1,16	1,88	2,54	3,13
G wells production for sale	MMBBL	0,62	1,08	0,98	0,89	0,81
Total production for sale	MMBBL	0,97	2,23	2,86	3,43	3,93
Brent price* (based on RPS Energy)	\$/BBL	55,00	59,31	60,36	61,82	64,39
NET REVENUE (after Mineral Tax)	MMS	37,48	93,00	121,23	148,66	177,81
NET REVENUE (after Mineral Tax)	\$/BBL	38,61	41,64	42,37	43,49	45,29
OPEX	MMS	-14,14	-31,22	-39,99	-47,35	-53,97
OPEX	\$/BBL	-14,57	-13,98	-13,98	-13,82	-13,72
OPERATING CASH FLOW	MMS	23,34	61,78	81,23	101,31	123,84
OPERATING CASH FLOW	\$/BBL	24,04	27,66	28,39	29,58	31,48
CAPEX	MMS	-18,18	-21,40	-23,40	-27,40	-27,40
CAPEX	\$/BBL	-18,72	-9,58	-8,18	-8,00	-6,97
FREE CASH FLOW	MMS	5,16	40,38	57,83	73,91	96,44
FREE CASH FLOW	\$/BBL	5,32	18,08	20,21	21,58	24,52
Corporate Tax	MMS	0,00	0,00	-4,47	-36,96	-48,22
Corporate Tax	\$/BBL	0,00	0,00	-1,56	-10,79	-12,26
NET FREE CASH FLOW	MMS	5,16	40,38	53,36	36,96	48,22
NET FREE CASH FLOW	\$/BBL	5,32	18,08	18,65	10,79	12,26
NET FREE CASH FLOW (cuml.)	MMS	5,09	45,47	98,84	135,79	184,01
Bridge Loan/ Transaction Cukaj (i.e. \$ 30-15mm)	MMS	15,00	0,00	0,00	0,00	0,00
Interest	MMS	-2,40	-2,40	0,00	0,00	0,00
CASH FLOW (after Bridge loan and payment to Cukaj)	MMS	17,76	37,98	53,36	36,96	48,22
CASH FLOW (after liabilities/loans and repayments)	MMS	17,76	37,98	53,36	36,96	48,22
CASH AND CASH EQUIVALENTS	MMS	16,48	54,46	107,82	144,78	193,00

4. Disclaimer

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