

# [***Harbour Energy Completes Second Major Oil & Gas Acquisition; Welcomes Greg Hill to Board of Directors***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5X5M-D0G1-JBG1-80M4-00000-00&context=1516831)

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**Body**

Harbour ***Energy***, Ltd. ("Harbour ***Energy***" or "Harbour'') today announced completion of the acquisition of ConocoPhillips' UK oil and gas business ("ConocoPhillips UK") for $2.675 billion. The transaction was completed through Harbour's North Sea subsidiary, Chrysaor Holdings Limited. The transaction has an effective date of 1 January 2018.

ConocoPhillips UK produced over 70,000 barrels of oil equivalent per day (boepd) in 2018. The acquired portfolio includes two operated hubs in the UK Central North Sea ? Britannia and JBlock - adding to existing operated hubs at Everest, Armada and Lomond. The transaction also includes an interest in the world class Clair Field in the West of Shetlands, complementing existing interests in other leading fields at Buzzard and Schiehallion. Through the acquisition, Harbour becomes the owner of one of the largest oil and gas producers in the UK North Sea, with pro?forma 2018 production of approximately 180,000 boepd and proved plus probable reserves of over 600 million barrels of oil equivalent.

Harbour also announced that Greg Hill has joined other Independent Directors G. Steven Farris and Jim Blackwell on its Board. Greg is President and Chief Operating Officer of Hess Corporation, a global independent ***energy*** company engaged in the exploration and production of oil and natural gas. Greg has deep leadership and technical experience in the international oil and gas industry including 25 years at Royal Dutch Shell plc.

Linda Z. Cook, Chief Executive Officer of Harbour ***Energy***, said, ''We have been searching for a high?quality North Sea portfolio to complement the assets acquired from Royal Dutch Shell plc in 2017. ConocoPhillips UK represents this and demonstrates our continued strategy of building oil and gas platforms of scale, with great assets and long?term growth potential. Harbour continues to see relative value in conventional plays outside the United States and we are excited to have grown production by 180,000 barrels per day since 2016, making us among the fastest growing oil and gas companies in the industry."

R. Blair Thomas, the Chairman of Harbour ***Energy***'s Board of Directors, said, "I am delighted to welcome Greg Hill to our Board of Directors. Greg brings exceptional experience in the oil and gas industry including in Asia Pacific, the North Sea, and the Americas. We welcome him to our Board and are confident that he will make an important contribution as we continue to embark on Harbour's ambitious growth plans."

About Harbour ***Energy***

Harbour is a global oil and gas company founded by EIG Global ***Energy*** Partners ("EIG"). Different from typical private equity backed companies, Harbour is funded with permanent capital and has the objective to build a global portfolio of successful, growing, long term oil and gas businesses. EIG specializes in private investments in ***energy*** and ***energy***?related infrastructure on a global basis. Since 1982, EIG has invested over $30.8 billion through more than 350 projects across 36 countries on six continents.

Further information on Harbour can be found at [*www.harbourenergy.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.harbourenergy.com&esheet=52102448&newsitemid=20190930005450&lan=en-US&anchor=www.harbourenergy.com&index=1&md5=207e8f4f6049baebf7eac7ad2f0f278c) .

Further information on EIG can be found at [*www.eigpartners.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.eigpartners.com&esheet=52102448&newsitemid=20190930005450&lan=en-US&anchor=www.eigpartners.com&index=2&md5=a72d81f0771c5d5898ba99918db8823b) .

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