



## Press Release

### **Energean Oil & Gas announces the appointment of Andrew Grosse as new Exploration Director**

**Athens, 24<sup>th</sup> October 2011** - Energean Oil & Gas, an independent E&P company with operations in Greece and Egypt, is pleased to announce the appointment of Andrew Grosse to the position of Group Exploration Director. Andrew will also join the Board of Energean Oil & Gas with immediate effect.

Andrew, is a Petroleum Geoscientist with 30 years experience in the oil industry, and was previously Exploration and Technical Director of Sterling Energy Plc, where he played a key role in building Sterling's portfolio in Africa and the Middle East. Prior to Sterling Energy, he served as British-Borneo's International Exploration Manager working in the Gulf of Mexico, North Africa and Asia. Andrew began his career with Gulf Oil in Canada, and has also worked with BP Exploration and Ultramar Exploration.

Commenting on Mr. Grosse's appointment, Mr. Mathios Rigas, Energean's CEO stated: *"We are very pleased to welcome Andrew Grosse on to our Board. Energean Oil & Gas has a great portfolio of producing, and exploration assets in Greece and Egypt and having Andrew lead our exploration team will undoubtedly enable us to unlock the full potential of our assets. In addition, Andrew's extensive new venture and deep water experience will play a key role in our efforts to secure additional acreage in the upcoming licensing rounds in Greece and other East Mediterranean and North Africa countries."*

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