

CORPORATE NEWS

NASCO– Closes Further Helium Deal

- Financing secured
- Existing working interest increased to 80%

Hamburg, Germany, April 15th, 2019. NASCO Energie & Rohstoff AG, an oil and gas specialist that is based in Hamburg, Germany, and is active in the USA, has secured financing from U.S.-based Crestline Investors, Inc.'s Fund Liquidity Solutions Group. The backing was used to purchase the working interest and to expand helium production. NASCO now holds 80% of the working interest for the helium gas field in Arizona, up from 60%. After purchasing working interest rights and doubling its helium production, the company will, over the medium term, have the capacity to contribute a significant portion to the USA's annual helium production.

NASCO's CEO, Jan Warstat, explains: Purchasing working interest rights is another important milestone in our long-term strategy to develop the company into a key player on the U.S. helium market. Thanks to this purchase and to the successful expansion of helium production at our site in Arizona, the NASCO share of helium production at this location will increase significantly."

The purchase of working interest rights in Arizona was concluded at the end of March, increasing the company's existing concessions. For NASCO, this financing means additional access to proven, producing helium reserves (1P) in Arizona. A 13-year take-or-pay agreement with the North American market leader in the industrial gas sector guarantees the purchase of certain volumes at negotiated prices for this period. In the USA, which is the world's biggest helium market, 3.7 billion cubic feet of helium were produced in 2018.

Crestline Investors, Inc., founded in 1997 and based in Fort Worth, Texas, is an institutional alternative investment management firm. Crestline specializes in credit and opportunistic investments. Headquartered in Fort Worth, Texas, the company maintains affiliate offices in New York City, Chicago, London, Toronto and Tokyo. The Fund Liquidity Solution Group, through its Portfolio Financing strategy, is providing unique fund financing solutions for private equity funds based on the funds' investment portfolio and net asset value ("NAV"). The Portfolio Financing strategy offers bespoke and flexible capital in a variety of structures ranging from short-term bridge loans to medium-term fund financing solutions to private equity funds and other private investment firms in need of additional capital.

NASCO – Well-Positioned in the Biggest Global Commodity Market:

NASCO Energie & Rohstoff AG has been making targeted investments to expand their helium activities since 2014. Previously, their helium production focused solely on a site in Arizona with the Navajo name Dineh-bi-Keyah (DBK), which is located in northeast Arizona, an area known as the Four Corners region. What makes the DBK field so remarkable is that its raw gas has an above-average helium content of more than five percent, a rare global occurrence. In comparison, the gas starts being economically worth extracting when it has a helium content of 0.5 percent.

NASCO is the controlling shareholder of the DBK helium field in Arizona and holds 80% of the permits and controls 80% of the Operating Company, Capitol Operating Group, LLC.

Increasing Global Demand for Helium:

Global demand for the noble gas helium is increasing, yet its availability on this planet is limited. This is driving helium prices up. The USA is the biggest market for helium, followed by Asia and Europe. Helium has many commercial and scientific uses worldwide, primarily in cryogenics as a coolant for very low temperatures (e.g., for cooling superconducting magnets for MRI scans), as a material used in welding and cutting, as a tracer gas for leak detection, as a compressed gas to deploy automobile airbags, as a lifting gas for airships and balloons, and also as a component gas of breathing mixes for divers. In addition, it plays a decisive role in researching new technologies.

ABOUT NASCO

The oil and gas specialist NASCO Energie & Rohstoff AG (NASCO), which is located in Hamburg, Germany, and active in the USA, is one of the few German producers on the global helium market. The company acquires, develops and operates helium gas fields in the USA, which is the largest commodities market in the world. NASCO owns five sites in four U.S. states as well as their own offshore extraction concessions for helium, crude oil and natural gas in the Gulf of Mexico. Their helium clients are U.S. refineries and industrial gas companies that refine and sell the noble gas to end customers. The company has a long-term supply agreement with Praxair, the leading industrial gas company in the USA.

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