

NEWS

INEOS Europe AG and Rex Energy Announce a New Agreement for the Purchase of Natural Gas Liquids from the Appalachian shale gas basin for Europe

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INEOS Europe AG and Rex Energy Corporation (Nasdaq: REXX) have today announced a new natural gas liquids sale and purchase agreement covering ethane, propane and butane. The natural gas liquids will be transported through the Mariner East infrastructure and exported by sea from Marcus Hook to INEOS' European cracker complexes. The transportation of ethane begins this month. Shipment of propane and butane begin following the completion of Mariner East 2 pipeline in 2017.

"This contract adds to our supply portfolio providing for long-term sourcing of advantageously priced US natural gas liquids for our European



"We are excited to begin this new relationship with INEOS," said Tom Stabley, President and Chief Executive Officer of Rex Energy. **"With the new sales agreement, we will now have three different outlets to deliver our natural gas liquids volumes, both domestic and international. The new outlets will enhance the economics of our wells in the Butler Operated Area and our overall resource potential."**

On the 23rd March, INEOS confirmed that its vessel, the INEOS Intrepid, had arrived at its petrochemicals plant at Rafnes in Norway, carrying 27.500m³ of US shale gas ethane. This was the very first time that ethane from US shale gas had ever been exported from the USA and the first time it has been imported into Europe. It gives the continent the chance to benefit from US shale gas economics which did so much to revitalise manufacturing in the USA. The project has been complex- involving the design and long term charter of all eight Dragon class ships (which will collectively create a virtual pipeline across the Atlantic), connection of the new 300 mile Mariner East pipeline from the Marcellus shale in Western Pennsylvania to the Marcus Hook deep water terminal near Philadelphia, and the creation of new export facilities and storage tanks.

INEOS has invested \$2 billion bringing US shale gas to Europe Jim Ratcliffe, the chairman and founder of INEOS says, **“Shale gas economics has revitalised US manufacturing, it has the potential to do the same for European manufacturing.”**

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Note to editors:

About INEOS Europe AG

INEOS is the first company to establish seaborne intercontinental ethane transportation, having earlier announced the completion of agreements with Sunoco Logistics for capacity in the Mariner East pipeline and terminal system, with Range Resources and Consol Energy for the purchase of ethane, with Evergas for the construction of new customised vessels and with TGE Engineering for the construction of new tanks at its Rafnes cracker and Grangemouth, Scotland.

About Rex Energy Corporation

Headquartered in State College, Pennsylvania, Rex Energy is an independent oil and gas exploration and production company operating in the Appalachian and Illinois Basins within the United States. The company's strategy is to pursue its higher potential exploration drilling prospects while acquiring oil and natural gas properties complementary to its portfolio.





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