



wintershall dea

PRESS RELEASE

WINTERSHALL DEA SECURES ATTRACTIVE EXPLORATION LICENSES IN NORWAY

- Wintershall Dea Norge receives nine licenses on the Norwegian Continental Shelf (three as operator)
- Licensing round strengthens Wintershall Dea's exploration position in Norway providing a basis for further growth

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Stavanger/Kassel. Wintershall Dea Norge has secured interests in nine new exploration licenses in Norway, including three as operator. In the Awards for Predefined Areas (APA) 2019 licensing round, Europe's leading independent gas and oil company received participating interest in one license in the Barents Sea, four in the Norwegian Sea, and four in the North Sea.

The awards are the first since Wintershall and DEA merged in 2019 and signal a confidence that the combined company can make the most of new acreage and deliver value for Norway.

"We have been awarded licenses in all three areas on the Norwegian Continental Shelf, both near existing fields, and in under-explored areas. The licenses have varied geology and are widely spread geographically, providing us with very good exploration opportunities. This also shows that the authorities have faith in our ability to turn new discoveries into

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production. We look forward to satisfy their expectations," said Alv Solheim, Managing Director of Wintershall Dea Norge.

Wintershall Dea Norge is one of the largest license holders on the shelf. This latest award will grow the portfolio to over 100 licenses, and underpins that Norway is one of Wintershall Dea's core areas for growth.

Merged company

"Both of our legacy companies have a long history exploring and producing oil and gas on the Norwegian Continental Shelf. With the merger, the country has become even more important for us and will continue to be a crucial area for exploration and investment for the years and decades to come. Having a share in exciting exploration acreage is the cornerstone of our organic growth strategy in the country," said Hugo Dijkgraaf, CTO and Member of the Executive Board of Wintershall Dea.

Strategic fit in key exploration areas

One of the newly awarded licenses is in the Q35 Area of the North Sea, where Wintershall Dea already operates the Vega field and is currently developing the Nova field as operator. Both fields are subsea tiebacks to the Gjøa field, in which Wintershall Dea has a 28% interest. The other North Sea licenses are located close to the Wintershall Dea operated



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Brage field, the Snorre field, where Wintershall Dea has an 8.6% interest, and the Edvard Grieg field, where Wintershall Dea has a 15% interest.

In the Norwegian Sea three of the new licenses support Wintershall Dea's exploration strategy in the Vøring Basin, where the company has a 24% interest in the Aasta Hansteen field and is operator of the Balderbrå discovery in PL 894. The other Norwegian Sea license is located in a newly opened area in the Møre Basin in the southwestern part of the sea.

In the Barents Sea Wintershall Dea has been awarded a 30% interest in the PL 609 D license, which secures the full extent of the Alta oil and gas discovery in PL 609.

"In applying for these licenses, we have taken a holistic approach to our operations on the shelf, seeking out acreage with promising prospectivity, and with the potential to add value to our existing portfolio. The awarded licenses increase our footprint on the Norwegian Continental Shelf, creating opportunities for exploration in areas where we believe we can turn discoveries into producing fields," said Michael Zechner, Senior Vice President for Exploration at Wintershall Dea.

The Ministry awarded a total of 69 licenses to 28 companies in the APA 2019 licensing round. The round comprises blocks in predefined areas in the North Sea, the Norwegian Sea and the Barents Sea. In total, 33 companies applied for blocks.



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Wintershall Dea licenses in the APA 2019:

North Sea:

PL 1054 (40%, operator)

PL 055E (35.2%, operator)

PL 1052 (20%)

PL 1037 (20%)

Norwegian Sea:

PL 1071 (30%, operator)

PL 1068 (20%)

PL 1067 (30%)

PL 1056 (20%)

Barents Sea:

PL 609 D (30%)

About Wintershall Dea

With the merger of Wintershall Holding GmbH and DEA Deutsche Erdoel AG, two successful companies with a long tradition have formed Europe's leading independent natural gas and oil company: **Wintershall Dea**. The company with German roots and headquarters in Kassel and Hamburg explores for and produces gas and oil in 13 countries worldwide in an efficient and responsible manner. With activities in Europe, Russia, Latin America and the MENA region (Middle East & North Africa), Wintershall Dea has a global upstream portfolio and, with its participation in natural gas transport, is also active in the midstream business.



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Wintershall Dea stands for more than 120 years of experience as an operator and project partner along the entire E&P value chain. The company employs around 4,000 people worldwide from over 60 nations. The company plans to increase its average daily production from about 590,000 barrels of oil equivalent in 2018 to about 750,000 boe/d by 2023.

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