

wintershall dea

2019

# SUSTAINABILITY REPORT



# WINTERSHALL DEA AT A GLANCE

## Company



120

YEARS OF EXPERIENCE



2,847

EMPLOYEES<sup>1</sup>



60+

NATIONS

## Global footprint

### NORTHERN EUROPE

Production: 201 mboe/d  
2P Reserves: 916 mmboe

### RUSSIA

Production: 289 mboe/d  
2P Reserves: 2,234 mmboe

### MENA

Production: 51 mboe/d  
2P Reserves: 423 mmboe

### MIDSTREAM

4,140 km onshore gas pipelines  
2,460 km Nord Stream

### LATIN AMERICA

Production: 76 mboepd  
2P Reserves: 254 mmboe

4

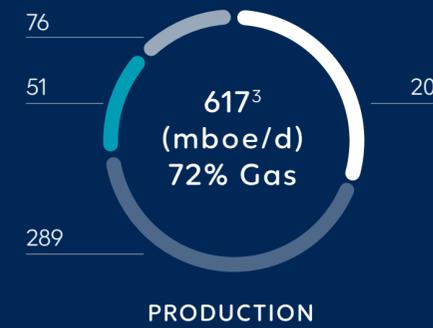
REGIONS

13

COUNTRIES

— Midstream business

## Economical key figures 2019<sup>2</sup>



- Northern Europe
- Russia
- MENA
- Latin America
- Midstream
- Other

## Environmental and social key figures 2019

11<sub>kg</sub>

CO<sub>2</sub>E/BOE  
INTENSITY

0.65%

METHANE  
INTENSITY

2.66

TRIR  
(Total Recordable  
Incident Rate per  
million hours worked)

22%

WOMEN IN  
EXECUTIVE  
POSITIONS  
(Up to two levels  
below the board)

<sup>1</sup> The number of employees is based on full-time equivalents (FTEs) for all fully and proportionately consolidated companies according to financial reporting. The number of employees reported in the sustainability report is based on headcount of fully and proportionately consolidated companies, plus two joint ventures (Wintershall AG, Wintershall Noordzee B.V.) at 100%, used for calculation of health and safety KPIs and therefore differs from financial reporting.

<sup>2</sup> The numbers for the calendar year 2019 are an aggregation of the consolidated financial statements of Wintershall Dea for the period May-December 2019, the consolidated financial statements of Wintershall for the period January-April 2019 and the consolidated financial statements of Dea for the period January-April 2019.

<sup>3</sup> Excluding 25 mboe/d of Libyan onshore production



## WINTERSHALL DEA SUSTAINABILITY REPORT 2019

# ABOUT THIS REPORT

This report documents Wintershall Dea's sustainability performance from 1.1. – 31.12.2019. It is the first Sustainability Report after the Merger. The report covers the operations of Wintershall Dea GmbH and its various subsidiaries globally which carry out our business (Wintershall Dea Group).

The report is based on the Sustainability Reporting Standards of the Global Reporting Initiative (GRI). Our reporting for the reporting year 2020 is planned to be in accordance with the core option of GRI. We also take into account the Oil and Gas Industry Guidance on Voluntary Sustainability Reporting published by the global oil and gas industry association for advancing environmental and social performance, IPIECA. As a signatory to the UN Global Compact, we commit to its ten principles. With this Sustainability Report that is available online, Wintershall Dea meets its obligation to demonstrate how improvements have been made within these areas. The GRI Content Index from page 40 accordingly includes references to the IPIECA indicators and UN Global Compact principles.

All information for calculations in this report are based on national and international standards of the oil and gas industry. The data and information for the reporting period

were sourced from the expert units responsible, using representative methods. As a member of the International Association of Oil and Gas Producers (IOGP) Wintershall Dea uses the definitions of this internationally recognised associations when compiling data.

All data on employment refer to fully and proportionately consolidated companies, plus two joint ventures (Wintershall AG, Wintershall Noordzee B.V.) at 100% as of December 31, 2019.

Occupational safety and process safety at all sites of Wintershall Dea and its business as well as joint ventures, in which we have operatorship, have been compiled worldwide regardless of our stake and reported in full (100%).

Data on emissions, energy, water and waste includes all production sites on equity basis (percentage by shares) according to IOGP w/o exploration and administration. Emission factors are based on Wintershall Dea standards, GHG Protocol, IOGP and local standards and regulation.

The reporting period was from 1.1.2019 – 31.12.2019. Relevant information is included up to the editorial deadline of 16 March 2020. The next report will be published in Q1 2021.

The following icons indicate important information:

-  You can find more information in this report.
-  You can find more information on the internet.

### DISCLAIMER

This sustainability report contains forward-looking statements regarding the future development of the Wintershall Dea Group and its companies as well as of the economic and political environment. These statements are assessments that we have made based on information available to us at the time this document was prepared. Forward-looking statements are not guarantees of the future developments and results outlined therein. In the event that the underlying assumptions do not materialise or unforeseen risks arise, actual developments can deviate from the developments expected at present. Therefore, we cannot assume responsibility for the correctness of these statements. Wintershall Dea does not assume any obligation to update the forward-looking statements contained in this report above and beyond the legal requirements.



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MARIO MEHREN, CEO

# FOREWORD

## Dear readers,

I'm proud to share with you our 2019 Sustainability Report which sets out how Wintershall Dea strives to act in tandem with society and the environment.

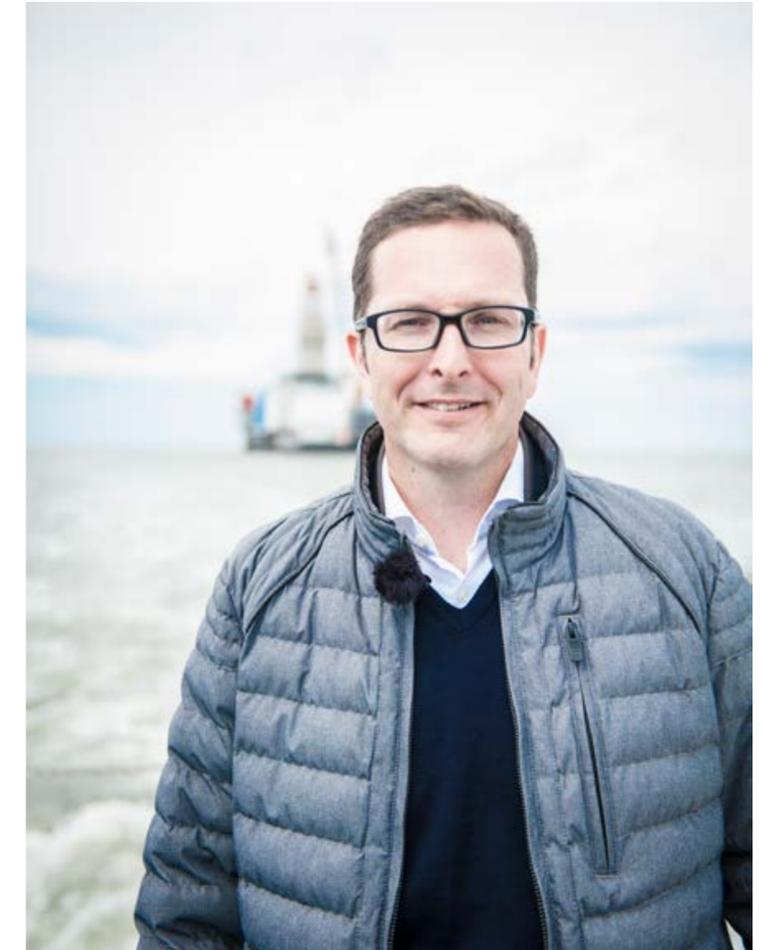
Following the completion of our Merger in May 2019, Wintershall Dea has become Europe's leading independent gas and oil company. We have started a new chapter in our 120-year history. We have high ambitions for performance, and for sustainability. At the heart of our new company's values is a clear commitment: Wintershall Dea will work to strict environmental, health, safety and social standards.

Our objective is to contribute to a better world for future generations by addressing two major challenges: meeting the world's growing energy demand and mitigating climate change. We have a substantial responsibility in this. With 70% gas in our portfolio and a low equity greenhouse gas intensity of around 11 kg CO<sub>2</sub>e/boe compared to IOGP average (2018: ~ 21 kg CO<sub>2</sub>e/boe) Wintershall Dea is well positioned. For the future we developed a dedicated strategic climate protection approach based on four cornerstones – portfolio, emission management, innovative technologies and offsetting – to further reduce the carbon footprint of our operations. We are committed to maintaining a high gas-oil ratio and set ourselves high standards whilst using environmentally friendly technologies and procedures. Furthermore we will communicate our environmental footprint in a transparent way.

The social dimension of our business is equally important as our environmental and economical considerations. We do not compromise when it comes to health, safety, the environment and quality (HSEQ).

We have set ourselves a zero-harm goal and are working to prevent any incidents befalling our personnel, facilities or the environment. Sustainability is an essential part of Wintershall Dea's identity. This is reflected in our value-based growth strategy, which reflects economic, environmental and social elements of sustainability. As such, we are proud signatories of the United Nations Global Compact and thoroughly support its ten principles for environmental protection, human and labour rights and anti-corruption. We also want to contribute to the achievement of the UN Sustainable Development Goals.

On the following pages you will find a comprehensive overview of how Wintershall Dea accounts for environmental, social and governance topics, and key figures measuring our ambition and performance. I am delighted by the progress we have made in the past year, and I am excited about the high ambitions we have set for the years to come. I am pleased to see this first Sustainability Report from the combination of Wintershall and DEA. We intend to publish a Sustainability Report annually. We know that there is more work to be done, and I expect to see further enhancements in our sustainability reporting in the coming years. Fully implementing external standards such as the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and GRI are important next steps, and I welcome feedback from all stakeholders on our transparency drive.



Mario Mehren

Chairman of the Board and Chief Executive Officer (CEO)



## COMPANY PROFILE

# A RELIABLE PARTNER AND EXPERIENCED PIONEER WITH AN AMBITIOUS TEAM

Wintershall Dea was formed on 1 May 2019 through the combination of the oil and gas business (including the midstream business) of BASF, comprising Wintershall Holding GmbH and its subsidiaries; and the oil and gas business of LetterOne, comprising DEA Deutsche Erdoel AG and its subsidiaries (Merger). We are Europe's leading independent gas and oil company, standing for more than 120 years of experience as an operator and partner of choice along the entire E&P<sup>1</sup> value chain. The company employs around 3,400<sup>2</sup> people from more than 60 nations worldwide.

## AT HOME IN THE WORLD

Headquartered in Kassel and Hamburg, Wintershall Dea is a German company that explores and produces gas and oil in an efficient and responsible manner in 13 countries around the world. 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.

## EVEN STRONGER – TOGETHER

- Following the **Merger**, the primary goal was to increase our competitiveness and future viability by pooling our forces. As Europe's leading independent natural gas and crude oil company with a large and diversified portfolio, Wintershall Dea has the strength, know how and international presence to thrive in the global market and also seize great opportunities. The company is now better equipped to meet future challenges in the business environment – such as volatile oil and gas prices or the growing need to protect the environment and climate.

<sup>1</sup>Exploration and production of Gas and Oil.

<sup>2</sup>Number of employees shows headcount of fully and proportionately consolidated companies, plus two joint ventures (Wintershall AG, Wintershall Noordzee B.V.) at 100%.



### CRUDE OIL AND NATURAL GAS – IMPORTANT RAW MATERIALS FOR THE FUTURE

Our industrialised society relies on **oil and gas** as important underpinnings. Economic growth requires safe, long-term and low-cost supplies of energy. As an energy source and raw material for the industrial sector, hydrocarbons will continue to contribute greatly to this creation for decades to come. Oil is an essential raw material, for example in the chemicals sector. Furthermore, the importance of gas is growing. Thanks to its favourable climate footprint as compared to other fossil fuels, it is widely used for heating and generating electricity, and a raw material for the industry.

We believe that we are contributing to a better world by today and for the future generations by simultaneously taking on two major challenges: by meeting the growing need for reliable and affordable energy and by helping to mitigate climate change.

### STRATEGIC PARTNERSHIPS, INNOVATIVE TECHNOLOGIES AND AMBITIOUS PEOPLE

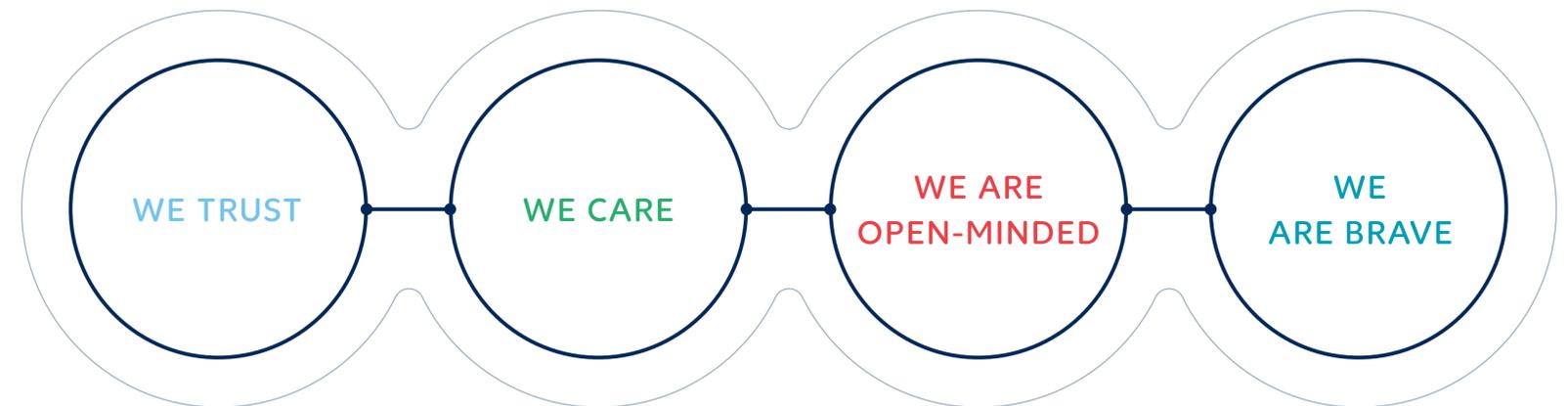
The company has more than 120 years of experience in the safe exploration, development and production of gas and oil. Our long-standing expertise in engineering is our tradition, and long-term strategic partnerships are our strength. Together with international public and private partners, we participate in the most challenging projects around the globe and along the complete E&P lifecycle.

Wintershall Dea is setting new industry-wide benchmarks in safety and environmental responsibility through technical innovation. The company has the capacity to develop customised solutions for new projects and can take on the most challenging fields. Wintershall Dea is exploiting the benefits of the digital revolution.

We foster entrepreneurial spirit, empower our employees and welcome diversity. We encourage an open and team-oriented work environment, always seeking the best possible solutions.

### VALUES THAT GUIDE US

We know that we as a company are measured at all levels by our actions. Our four corporate values of trust, care, open-mindedness and bravery are therefore extremely important to us in all our relations – both internally and externally. Our values guide our actions and define how we want to work together – as a team, with our stakeholders and our partners. They are pivotal in defining Wintershall Dea’s culture.



**Trust is the basis for all our values** and also their result. We believe in respect and sustainability as the foundation for our success. We also believe in trust as the basis for achieving our goals and empowering our organisation. We trust people to take informed decisions.

**We care for our people, the environment, our assets and our capital.** We accept responsibility and act on it. We do not shy away from difficult conversations and weigh our decisions carefully. Safe operations that cause no harm to people and the environment are always our top priority.

**We are convinced that open-mindedness is key:** to being innovative, to achieving robustness, for securing exciting projects and an inspiring work environment. We work on the assumption that we can learn something from every person that we interact with.

**We are ready to accept big challenges,** be they demanding fields, new opportunities, or our social responsibility to advance the gas & oil industry. We have a strong performance delivery orientation, striving for excellence in all that we do. We grasp opportunities while managing risks smartly.



## GOVERNANCE

# REACHING FOR TOMORROW

We balance the supply of safe, low-cost and reliable energy for our customers with ambitious sustainability goals. Our actions range from minimising our environmental impacts and improving transparency for stakeholders to establishing technical solutions for the energy transition.

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## INTRODUCTION

# BEING PART OF THE SOLUTION

Our industry and our company play a vital role in the energy transition towards a low carbon economy. At the same time, the energy industry is under increasing scrutiny from multiple stakeholders on a wide range of environmental, social and governance topics. At Wintershall Dea, we are working to meet growing demand for energy in a responsible manner by providing innovative and sustainable solutions.

Wintershall Dea's strategy is designed to reinforce our position as the leading European independent gas and oil company, by delivering profitable growth in the energy transition.

 Our **strategy** is underpinned by our expectation of continued demand for our products in the coming decades, particularly natural gas, as industry and society adapt to the energy transition to a low carbon economy. Our portfolio is well positioned for this transition, with natural gas representing about 70% of our production and reserves base.

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We are convinced that responsible and sustainable policies and actions are a prerequisite for long-term corporate success. We assess the environmental, social and economic aspects of projects and operations.

Furthermore, we assess the sustainability risks and look for innovative solutions to mitigate them, in order to minimise the environmental impact. Our track record paves the way for potential new business opportunities and creates value for the company, our shareholders, our partners and our employees – as well as for society.

## SUSTAINABILITY AT WINTERSHALL DEA

For us, industry leading sustainability is an essential underpinning of our business model. We govern the company responsibly, we strive to mitigate the risks we see, and we communicate in a transparent manner. This is, how we keep our social licence to operate, and it builds into our investment case for shareholders.

We produce gas and oil as efficiently and responsibly as possible. In the process, we aim to minimise our environmental footprint and use resources efficiently. We advocate for high social standards, we collaborate extensively with a wide range of stakeholders, and we aim to create trust through transparency.

Sustainability is an integral part of the corporate strategy we adopted in 2019, following the Merger.



## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

In 2015, the 193 member countries of the United Nations adopted the "2030 Agenda for Sustainable Development". This agenda is a plan of action for people, planet and prosperity. At its core are 17 **Sustainable Development Goals** (SDGs) and related targets, which provide a framework of action. The SDGs are a blueprint to achieve a better and more sustainable future for all.

Wintershall Dea is convinced that business action is needed to achieve these goals, and we are committed to play our part. Many of the SDGs are relevant to Wintershall Dea operations to varying degrees and we are already contributing to many of these goals.

In 2019, following a company review, we decided to focus on supporting the four goals where we can make the greatest contribution.

These are

- > 6 "Clean water and sanitation",
- > 7 "Affordable and clean energy",
- > 8 "Decent work and economic growth" and
- > 13 "Climate action".

We seek to minimise the negative impact of our activities while increasing our positive contribution.

### SUSTAINABLE DEVELOPMENT GOALS IN THE FOCUS OF WINTERSHALL DEA

#### FOCUS SDGS & SPECIFIC TARGETS<sup>1</sup>



- 6.3 Improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials
- 6.4 Increase water-use efficiency and ensure sustainable withdrawals
- 6.6 Protect and restore water-related ecosystems

#### OUR IMPACT / OUR ASPIRATIONS

- > We are committed to sustainable water management and strive to avoid/minimise spills and leakages
- > We strive to increase water-use efficiency and perform water risk assessments at relevant sites
- > We develop water protection plans for relevant sites
- > We assess our potential impacts on ecosystems as part of Environmental and Social Impact Assessments



- 7.1 Ensure universal access to affordable, reliable and modern energy
- 7.3 Double the global rate of improvement in energy efficiency
- 7.4 Enhance cooperation to facilitate access to research, technology and investments in clean energy incl. energy efficiency, cleaner fossil fuel technology and infrastructure

- > Being mainly a producer of natural gas, we contribute to the provision of access to clean, affordable and reliable energy
- > We aim to increase energy efficiency in our activities e.g. via systematic management of energy use
- > We foster technological collaboration and knowledge exchange in our operational activities as well as via cooperation with research institutions



- 8.1 Sustain per capita economic growth
- 8.2 Achieve higher levels of economic productivity through diversification and innovation
- 8.4 Improve resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation
- 8.5 Achieve full and productive employment and decent work for all and equal pay for work of equal value
- 8.7 Eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of child labour
- 8.8 Protect labour rights and promote safe and secure working environments for all workers

- > We contribute directly and indirectly via our supply chain to economic growth of the regions where we are active
- > Our activities in the area of Research and Development and innovation management aim for an increase in efficiency
- > We assess and manage environmental impacts as part of HSEQ management
- > Promotion of Diversity and Inclusion in the workplace is part of our sustainability strategy
- > We set ourselves targets to increase diversity of our leadership team
- > To support the integration of young workers into labour markets, we offer apprenticeships/ trainee programmes, recruit young professionals and collaborate with educational institutions
- > Being signatory to the UN Global Compact, we are committed to respect human rights incl. international labor rights and social standards
- > We assess and manage related risks in own activities as well as part of the contractor and supply chain management via our participation in the Joint Industry Human Rights Supplier Initiative



- 13.2 Integrate climate change measures
- 13.3 Improve education, awareness-raising

- > We set ourselves emissions reduction targets which we want to achieve by focusing on portfolio management, emissions management, technology development and offsetting
- > We raise our employees' and public awareness e.g. via related campaigns

<sup>1</sup> Shortened version of the original text.



## A FOCUS ON MATERIALITY

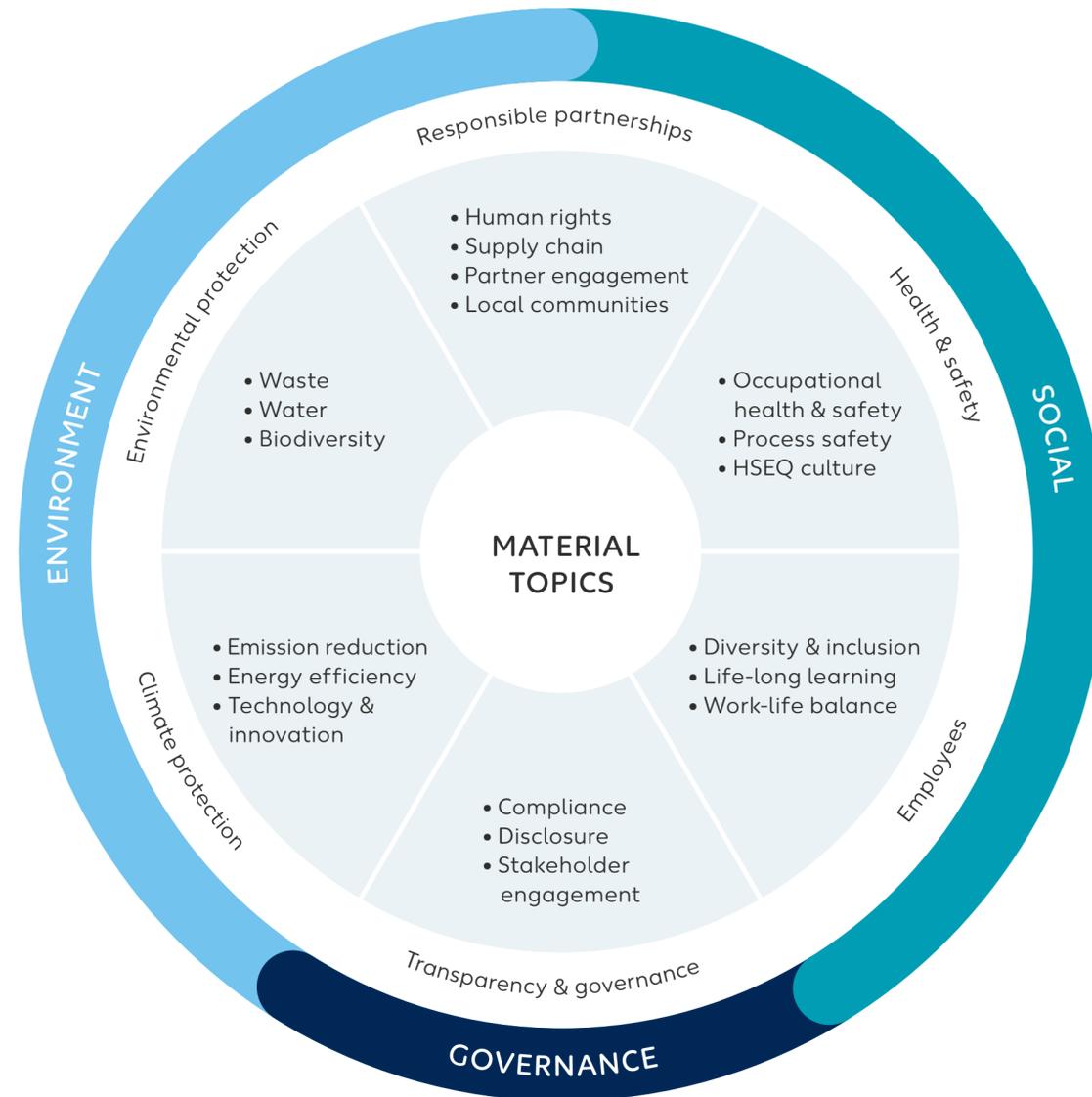
Wintershall Dea carried out a materiality analysis in 2019. The goal was to identify and evaluate sustainability topics according to their strategic relevance and their impact both on our business environment and on Wintershall Dea. This analysis enabled us to meet the steadily increasing transparency requirements of the financial markets and to prepare for sustainability standards such as GRI and upcoming regulations.

We carried out an online survey to identify the relevance of topics for external and internal stakeholders and the business as well as the impact on the environment of certain topics. In this way, we determined both, the expectations of our employees and those of our external stakeholders such as investors, business partners, suppliers and representatives of politics and science.

We evaluated the positive and potentially negative impacts of Wintershall Dea on people, society and the planet. To provide structure for this, specific subject areas were defined prior to the survey with various possible options for action for each of these subjects. Using both quantitative evaluation and qualitative ranking, we were able to assess the transformation potential for each subject and each option for action. In addition to the stakeholder survey we have performed an internal assessment of potentially relevant subjects by inter alia considering relevant industry trends and benchmarking with our peers. The results were assessed by the Wintershall Dea executive team, and clear accountabilities and action plans have been put in place. This analysis frames the content of this report.

The outcomes of the overall assessment are presented in the graphics and are mapped with the elements of our sustainability strategy. The inner circle includes the specific material topics that reflect business and stakeholder relevance as well as our company impacts on the environment. The middle circle presents the strategic themes, whereas the outer circle presents the three dimensions addressed in our sustainability strategy.

### MATERIAL TOPICS CONNECTED TO SUSTAINABILITY





STRATEGY

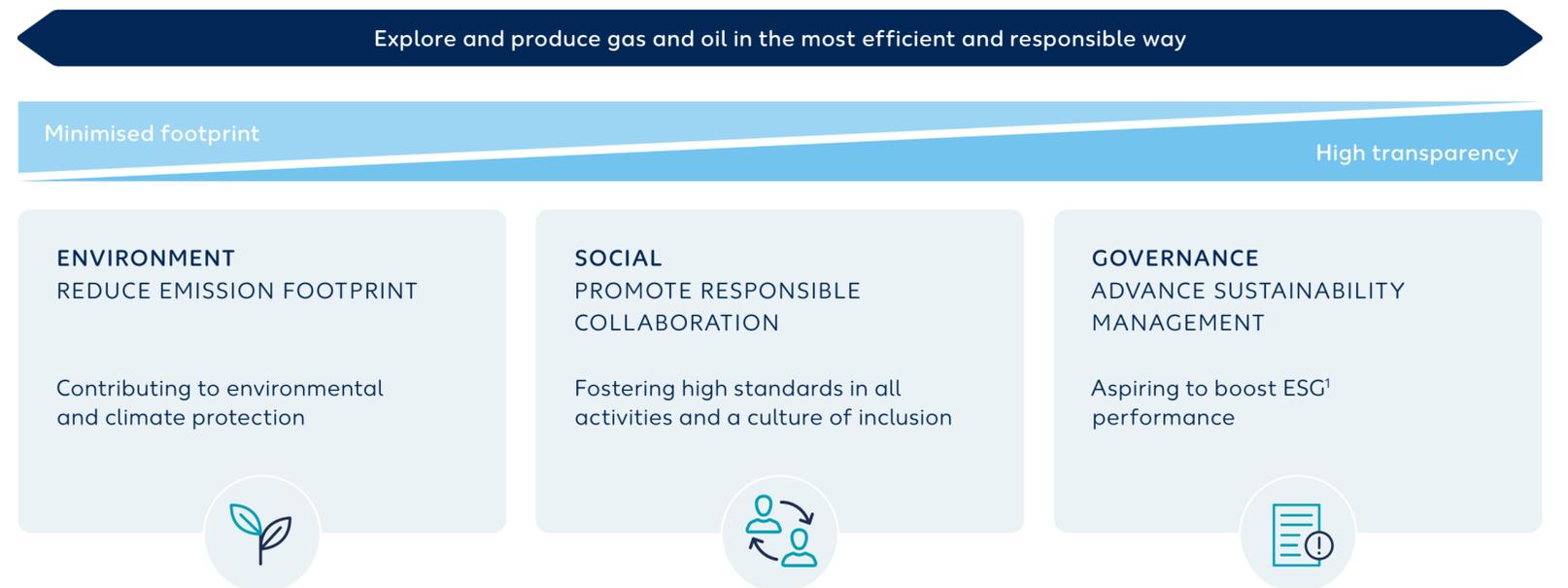
# OUR SUSTAINABILITY STRATEGY

We are defining and implementing clear and industry-leading standards in sustainability, and setting clear priorities and actions for the company.

Our sustainability framework, encompasses economic, environmental and social responsibility and is embedded in our corporate strategy. We endeavour to address these issues across all our activities. Building on an uncompromising approach to Health, Safety, Environment, Quality (HSEQ Management), our strategic sustainability priorities are:

- > climate and environmental protection,
- > promotion of responsible collaboration, and
- > advanced sustainability management.

OVERVIEW SUSTAINABILITY STRATEGY: ACHIEVING LONG-TERM SUCCESS WITH RESPONSIBILITY



<sup>1</sup> Environment, Social & Governance



## CLIMATE PROTECTION

Addressing and adapting to climate change is one of the biggest challenges the world is facing today. We see the competing forces of rising demand for energy products, driven by population growth and rising living standards, but at the same time the requirement from society to decarbonise the economy. Energy transitions are not new, for example the move from coal to oil in railways and shipping, and the rise of combustion engines in the early 20th century. However, the timescales, innovations and investments for the current energy transition are sometimes underestimated.

Today's energy transition to a low carbon economy is far reaching and complex, requiring government policy changes and difficult choices for consumers. At Wintershall Dea, we are determined to play our part, and to deliver profitable growth in the energy transition.

### Global energy demand

Over 80% of today's global primary energy demand is expected to be covered by fossil fuels<sup>1</sup>. More than a quarter of all energy consumed globally still comes from coal. We are convinced that replacing coal with natural gas is an important element of the energy transition.

Energy efficiency is seen as a key component to mitigate climate change. Recent normative scenarios in line with the Paris Agreement assume an annual increase in efficiency of 3%. Under this ambitious assumption, energy demand would be lower in 2040 than today, even though the world economy grows by an average of 3.4% per year. However,

global energy efficiency is increasing only by 1.8% on a twenty-year average with a low of 1.2% in 2018.

The reductions in energy intensity have not kept pace with the overall growth in energy demand, which is driven by population and economic growth. This development is expected to continue throughout the next decades. Most base case forecasts assume an increase in global primary energy demand of 20% by 2040. These forecasts depend, however, heavily on future developments in Asia and Africa.

### Profitable growth in the energy transition

Wintershall Dea expects continued demand for low carbon and low-cost hydrocarbons in the energy transition to a low carbon economy, in the medium term. We see natural gas as having a crucial role as a low carbon energy source in the power, heat and transport sectors, next to renewable energies. Over time, today's natural gas infrastructure can be used to transport gas derived from green electricity and hydrogen.

Alongside our investment in upstream natural gas and oil production, Wintershall Dea is involved in midstream projects or companies with a history and strategic direction. Together with Gazprom and other European energy companies, we have contributed to creating and expanding the necessary transport systems on- and offshore during the last three decades. A reliable and efficient transport of natural gas via pipelines will continue to be of crucial importance for security energy supply and achieving Europe's climate protection goals. The cash flow and returns from

these midstream activities are strong and predictable, and provide our shareholders with a stable financial underpinning to the inherently more volatile upstream portfolio.

Today, we believe that our skills set is best suited to upstream and midstream activities. Our medium-term strategy foresees the company as a major investor and innovator in natural gas, alongside low carbon and low-cost oil. Our technology and innovation programmes focus on improving the efficiency of our operations and investigating hydrogen and carbon management technologies.

### Our approach: More energy, less emissions

Our energy transition strategy is based on portfolio optimisation, emissions management, innovative technologies and offsetting. Wintershall Dea is working on its emission reduction pathway and will provide more information on the implementation and delivery of its strategy including a set of short-, mid- and long-term ambitions in the near future.

**Portfolio:** Some 70% of our reserves and production are natural gas, and we expect natural gas to remain the majority of our portfolio.

**Management:** With around 11 kg CO<sub>2</sub>e/boe we already have a low GHG intensity compared to IOGP average (2018: ~ 21 kg CO<sub>2</sub>e/boe). We are working hard on implementing energy efficiency and emission reduction measures in our activities, for example by reducing methane emissions, eliminating process flaring and using renewable energies in our operations.

<sup>1</sup> IEA World Energy Outlook 2019, Stated Policy Scenario Primary Energy Demand 2020

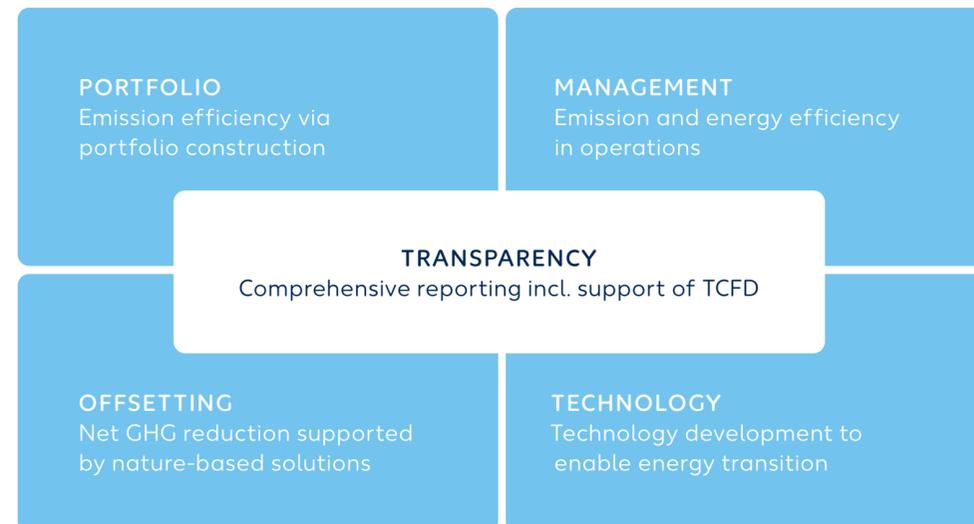


**Technology:** We will continue to focus on technology and innovation, with natural gas playing a crucial role in reducing the carbon footprint of the energy sector. This includes activities in hydrogen energy solutions, such as steam reforming and methane pyrolysis as well as carbon capture and storage (CCS).

**Offsetting:** We intend to invest in nature-based solutions to compensate for unavoidable emissions that cannot be reduced further.

**Transparency:** We are committed to comprehensive reporting of our emissions performance and policies, including our participation in the Carbon Disclosure Project (CDP), and implementation of TCFD recommendations over time.

**THE FOUR-PILLAR CLIMATE APPROACH**



**OUR ENERGY TRANSITION TARGETS**

- > **No routine flaring and venting**  
Wintershall Dea is committed to the World Bank’s “Zero Routine Flaring by 2030” initiative, which targets the elimination of routine flaring of associated gas during operations. In addition, we are exploring technologies to also prevent flaring in non-routine operations.
- > **Enhance our transparency**  
We support the TCFD recommendations and intend to implement them over time.

**ENVIRONMENTAL PROTECTION**

Wintershall Dea adheres to the highest environmental standards and we aim to minimise our impact on the environment. We carefully consider the potential adverse environmental effect of our activities during the life-time of a project and focus on three key areas:

**Water and wastewater** – we manage our water use carefully and try to use water multiple times, for example through recycling drilling fluids and the use of circulation systems.

**Biodiversity** – the exploration and production of oil and natural gas can affect local natural habitats and communities. We therefore conduct risk assessments and studies to minimise our impact.

**Waste management** – our activities can create waste, which we try to reduce as much as possible by applying our “prevent, reuse, recycle” concept and seeking innovative solutions.



## SOCIAL RESPONSIBILITY

The social dimension of our business is as diverse as the societies in which we operate. Our social responsibility activities are built on our core values of “care” and “trust”. We care for people who are involved in our activities, such as our own and business partners’ employees as well as for local communities in the areas where we are active. We strive to be an attractive employer, reliable partner, and a good neighbour. Therefore, we foster high standards in all our activities. We also rely on our partners to act according to our values: concession and joint venture partners, contractors and suppliers as well as communities where we are active. We trust and encourage our partners to share our approach and we therefore see promotion of responsible collaboration as one of our strategic priorities in sustainability.



### Health and safety

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Health and safety and a respective company culture is our top priority. We have established robust health and safety management systems to continue driving our goal for “Zero Harm”. We have the mindset, systems and processes in place to further improve our performance and to learn from incidents if they happen. We focus on both, personal health and safety, including preventive healthcare, and process safety at all of our facilities.

### Human rights

Wintershall Dea strives to act worldwide in accordance with internationally acknowledged human rights standards, as well as key labour and social standards. These include the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the ILO core labour standards and the Tripartite Declaration of Principles concern-

ing Multinational Enterprises and Social Policy. As a member of the UN Global Compact, we support the ten universal principles, the United Nations Sustainable Development Goals and the United Nations Guiding Principles on Business and Human Rights. We are guided by them in drafting our internal requirements and organising our processes. In 2020, we focus on aligning and evolving the processes of our legacy organisations with a specific focus on contractor and supply chain management.



### Employees

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Our employees have the knowledge and commitment to continue driving our industry leadership position. In order to attract and retain top talents, we want to be an attractive employer by offering positive working conditions including professional development opportunities, life-long learning opportunities, and a good work-life balance. We believe that an inclusive corporate culture is a key prerequisite to benefit from the diversity of our workforce. To promote this, we have developed a dedicated diversity and inclusion approach. In 2020, we will continue to adapt and improve our company-wide standards and processes for employees.

### Communities

We conduct a detailed assessment of the potential impact of our operations on local communities, prior to operations commencing. We are committed to ongoing and open dialogue with stakeholders, and we provide regular information on our activities. We contribute to the sustainable development of the communities where we operate. To that end we work closely with the local population, policymakers and business communities and offer support for sustainable development projects in the communities around us.



#### OUR SOCIAL RESPONSIBILITY TARGETS

##### > Zero harm to people

We want to have no fatalities and be amongst the top performers with regard to health and safety in the industry based on the rankings of the International Association of Oil and Gas Producers (IOGP).

##### > Increased diversity of the leadership team

We aim for >30% women in executive positions (up to two levels below the board) by 2025. We also want to maintain a high proportion of people from varied nationalities (>35%) in executive positions by 2025.



## TRANSPARENCY AND GOVERNANCE

We see our sustainability performance as a key element of our strategy, and this mindset is embedded throughout the company at large. Led by the Management Board, we are committed to effective corporate governance, adherence to law, and a culture of ethics and compliance throughout the organisation. Wintershall Dea is committed to high levels of transparency, and to the implementation of leading reporting and governance systems. We are establishing comprehensive sustainability reporting, in line with the Global Reporting Initiative (GRI) standards, throughout the company. We have an open and ongoing dialogue with our stakeholders on key topics such as climate change, energy supply reliability and future technologies, and we are planning to set up a stakeholder advisory council, to further understand and integrate our stakeholders' perspectives.

Transparency fosters trust, and trust is a fundamental value for us. Wintershall Dea is committed to open, transparent communication both internally and externally. Dialogue and engagement are high priorities for us, to enable us to understand the concerns and expectations of our stakeholders.

Clear and regular reporting on our sustainability performance is one of the key elements here. Our reporting is guided by international reporting guidelines such as the Sustainability Reporting Standards of the **Global Reporting Initiative (GRI)** and sector-specific **IPIECA guidelines**, alongside the requirements that come from our support of the UN Global Compact. For the future, we plan to further expand our reporting.



### OUR TRANSPARENCY AND GOVERNANCE TARGETS

- > Establish comprehensive sustainability reporting according to the Global Reporting Initiative (GRI) standards for the reporting year 2020
- > Set up an external stakeholder advisory council for exchange on material sustainability topics and to give guidance to the executive management



MANAGEMENT

# RESPONSIBLE CORPORATE GOVERNANCE

## CORPORATE GOVERNANCE

We put a strong emphasis on good corporate governance because by ensuring that Wintershall Dea operates according to good governance we safeguard long-term value – for stakeholders, partners, employees and the public. The structure of our **corporate governance** establishes us as an independent company on the pathway to an Initial Public Offering (IPO).



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### Strong Governance Structure

Wintershall Dea is a GmbH (limited liability company with its registered seat in Celle, Germany) with corporate governance consistent with German laws.

In accordance with applicable German law, the fundamental elements of Wintershall Dea's corporate governance system are: its two-tier system with transparent effective separation of the management of the company and supervision between the Management Board of Wintershall Dea and the Supervisory Board, the one-third co-determination of shareholders and employees and the shareholders' rights at the Shareholders' Meeting and the Shareholders' Committee.

## SUSTAINABILITY MANAGEMENT

Effective management of sustainability is vitally important for the development of the company. We have policies and targets across our business units, and we are monitoring our progress. The overarching responsibility for the topic lies with the Chief Executive Officer and the Management Board.

A sustainability unit as part of the strategy division ensures the strategic integration of sustainability into our core business and the coordination of company-wide measures. The team will be supported by an internal group of experts, the Sustainability Community. Within the team, the climate manager will strategically coordinate the measures defined in the climate approach. Beyond regular exchange, the Board and the Sustainability unit have two dedicated sessions per year where relevant sustainability topics are discussed and the course of action agreed.

The implementation of regional and topic-related measures lies in the responsibility of the respective departments and country organisations at our various locations. They are ideally positioned to judge the needs and expectations of their specific areas and regions. To ensure alignment of operational activities with the corporate sustainability strategy, relevant projects such as country-entries and investments with potential meaningful sustainability impacts

undergo a dedicated sustainability assessment by the Corporate Sustainability unit.

### SUSTAINABILITY STRUCTURE AT WINTERSHALL DEA





## HSEQ-MANAGEMENT

The overall responsibility for Health, Safety, Environment and Quality (HSEQ) rests with Wintershall Dea’s Chief Executive Officer. Our company’s leaders are accountable for HSEQ performance. They are supported by an HSEQ team, comprising of highly qualified specialists. The HSEQ team is responsible for coordinating the specifications of the integrated management system, monitoring its implementation through audits, and ensuring continuous reporting.

Wintershall Dea has implemented HSEQ management systems in its operations and facilities worldwide. These systems have been aligned with ISO norms – ISO 14001 (environmental management), ISO 50001 (energy management), ISO 45001 (occupational health and safety) and ISO 9001 (quality).

The majority of our sites have been certified by external auditors, and we continue to drive this certification throughout the company. Based on these management systems, we have adopted a company-wide policy that clearly defines responsibilities, processes and structures. Based on this, we also meet our corporate due diligence obligations. Our employees are provided with regular training regarding all HSEQ issues.

## RISK MANAGEMENT

Wintershall Dea is developing and finalising an integrated risk management system based on the internationally recognised Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework and industry best practices. Overall responsibility for group-wide risk manage-

ment is with the Management Board of Wintershall Dea GmbH. The Management Board is supported by the corporate unit Risk Management, which designs the risk management process, defines related structures and methodologies and provides the required transparency over risks, opportunities and respective response measures at group level.

The goal of Wintershall Dea’s risk management is to identify and evaluate risks and opportunities as early as possible and to take appropriate measures in order to seize opportunities, limit business losses and avoid risks that pose a threat to Wintershall Dea’s continued existence.

Risk prevention is deeply integrated into the decision-making processes of everyday business activities at every level of our company. We regularly carry out risk analyses for all current operations, in order to minimise the risks of our business operations and any negative effects they could have on people and the environment.

In accordance with the TCFD recommendations, we intend to improve our processes still further, to systematically identify, assess and manage climate-related physical and energy transition risks. This will include the incorporation of scenario analyses into strategic risk management and carbon pricing into investment decisions.

### ISO CERTIFICATION STATUS

<b>ISO 9001</b> quality management	GERMANY	NETHERLANDS, UK, DENMARK <sup>2</sup>	EGYPT	JOINT VENTURES <sup>1</sup>		
<b>ISO 14001</b> environmental management	GERMANY	NORWAY	NETHERLANDS, UK, DENMARK	ARGENTINA	EGYPT	JOINT VENTURES <sup>1</sup>
<b>ISO 45001</b> health & safety management	GERMANY	ARGENTINA	EGYPT	JOINT VENTURES <sup>1</sup>		
<b>ISO 50001</b> energy management	GERMANY	NORWAY	EGYPT	JOINT VENTURES <sup>1</sup>		

<sup>1</sup> Joint Ventures: Wintershall Nordsee, Achimgaz, Severneftegazprom, Wolgodeminoil

<sup>2</sup> Maintenance department



## COMPLIANCE

# THE FOUNDATION FOR WINTERSHALL DEA'S OPERATIONS

**Compliance – adhering to laws and self-imposed regulations – is a prerequisite for any responsible company.**

Our compliance programme is based on Wintershall Dea's  **Code of Conduct**, which applies worldwide. These regulations are founded on globally valid values and international standards and encompass multiple topics, including our conduct towards people, environment and assets, towards information and towards business partners and third parties. The primary goal of our compliance programme is to prevent violations – whether legal or related to other aspects of the Code of Conduct. For this reason, all employees are required to participate in training courses shortly after joining the company and on a regular basis thereafter.

## CODE OF CONDUCT

Wintershall Dea has a long tradition and, as a responsible company, has played a substantial part in shaping the energy industry. We can only maintain this reputation on a lasting basis if we adhere to, and are willing to be measured by, the standards defined by the Code of Conduct in our business

activities. The Code of Conduct is the basis of all our business activities. Wintershall Dea demands the highest standards of its business partners and expects them to abide by our corporate principles or similar principles. If a business partner does not meet these requirements, we are prepared to take appropriate action – which may even include termination of the relationship.

## COMPLIANCE MANAGEMENT

Our worldwide compliance function comprises of the Chief Compliance Officer and the Department of Compliance and Data Protection acting as global compliance managers and local compliance managers in all business units. The Chief Compliance Officer reports directly to the CEO as well as to the Wintershall Dea Management Board on a regular basis about the implementation status of compliance initiatives, training courses, and, as required, compliance incidents and key insights. The Compliance and Data Protec-

tion organisation is responsible for globally applicable regulations, the compliance management system as well as training measures. Local compliance managers in the various business units are responsible for ensuring adherence to our regulations and standards on site and in agreement with the global compliance function.

## GRIEVANCE MECHANISM

If in doubt, employees are encouraged to take action and seek advice at an early stage. They can turn to their supervisors as well as the legal department and the company compliance managers. Employees and third parties can also – anonymously if they prefer – turn to the compliance hotlines or our digital whistleblower system to report potential violations of laws or company regulations. Our whistle-blower Portal "SpeakUp" is available in all languages of the countries where Wintershall Dea is active.



## STAKEHOLDER DIALOGUE

# ENGAGING WITH SOCIETY

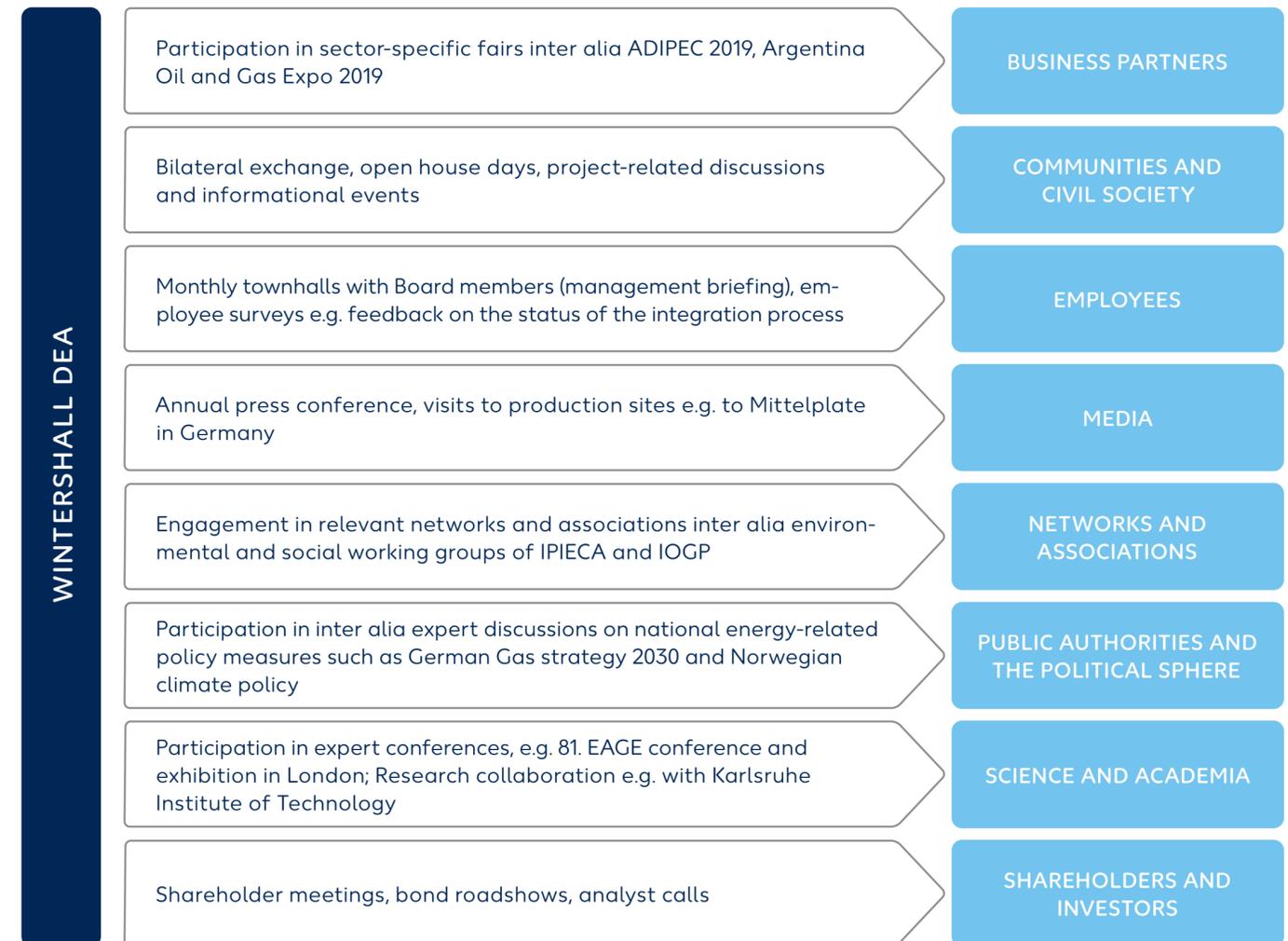
We believe in an open and continuous dialogue with our stakeholders. Though this, we understand more clearly the challenges we need to address on site, and what is expected of us.

We are continuously engaging with various stakeholders. Being familiar with their needs and expectations is an important prerequisite for our success and the continued "licence to operate" for the company. We publish comprehensive information about our activities on a regular basis and exchange with our stakeholders along the value chain.

Our mission is to understand the concerns and positions of the various interest groups and to build a trust-based relationship with them. This exchange helps us to identify topics early on and to take them into account in our activities and strategy processes. At the same time, we also want to discuss our positions with our stakeholders, and improve their understanding of what we do. The form and level of our engagement varies according to the impact of our projects, the specific concerns of individual stakeholders as well as local cultural circumstances. Should our stakeholders wish to formally express any sort of criticism of what we do, they are offered structured **grievance mechanisms**, which we handle carefully and responsibly at all times.

### STAKEHOLDERS AND COMMUNICATION FORMS

We engage in dialogue with various stakeholders. The graphic below provides an exemplary overview of our related activities in 2019.





## MEMBERSHIPS AND VOLUNTARY COMMITMENTS

We know that collaboration is a key precondition for sustainable development. Hence, we are not only engaging in bilateral dialogue with relevant stakeholders, but also support multi-stakeholder networks.

Our memberships in industry-specific sustainability initiatives is an important element of our sustainability strategy, taking on the challenges and finding solutions on an industry basis. Wintershall Dea is a member of, and signatory to, a number of global and national voluntary commitments and initiatives. These have goals of improving the sustainability contribution of business in general, and our industry in particular. At the same time, we consider them valuable platforms for learning and dialogue that help us as a company to further improve.

## SUSTAINABILITY-RELATED COMMITMENTS AND MEMBERSHIPS

The company is actively engaged in various organisations, is committed to the principles of selected initiatives, and pledges to achieve them. Selected initiatives are:



 **United Nations Global Compact**



 **IPIECA**  
Global oil and gas industry association for advancing environmental and social performance



 **IOGP**  
International Association of Oil & Gas Producers



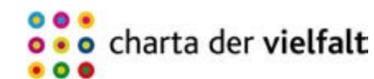
 **The World Bank**  
"Zero Routine Flaring by 2030" Initiative



 **TCFD**  
Task Force on Climate-related Financial Disclosures



 Guiding Principles on Reducing Methane Emissions across the Natural Gas Value Chain

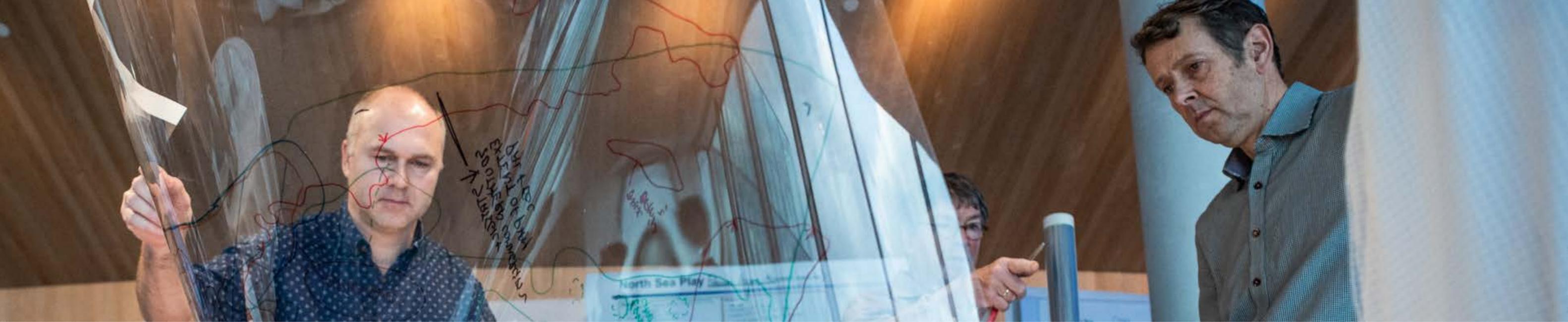


 **Charter of Diversity**

**Supplier Human Rights Industry Initiative**



 **D-EITI**  
Extractive Industries Transparency Initiative Germany



HIGHLIGHT: TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

## MAKING OUR CLIMATE CONTRIBUTION TRANSPARENT AND MEASURABLE

⇒ The Task Force on Climate-related Financial Disclosures (TCFD) requires transparency about climate risks from public companies – and Wintershall Dea supports these recommendations.

First established in 2015 by the Financial Stability Board, the TCFD has, in 2017, published recommendations regarding transparent and effective corporate reporting on climate-related issues. These have prompted multiple public companies to critically assess their carbon emissions.

We welcome the goals set out by the Task Force as climate change mitigation brings major change for the oil and gas sector. Wintershall Dea became a supporter of the Task Force on Climate-related Financial Disclosures in February 2020.

One of the benefits we see in TCFD is transparency – inside the company to improve the quality of our strategic decisions, and externally with the investment community and other stakeholders. Wintershall Dea has also established transparency as one of the pillars of its sustainability strategy.

We are planning to implement the TCFD recommendations over time. In 2019, we analysed which of the formal TCFD requirements afford our action, which

⇒ in turn helped us to establish refreshed **governance standards** in the company  
→ p. 17 In 2020, we will form additional working groups to develop scenario analyses for climate change and integrate them into our risk management framework. For the “metrics and targets” reporting requirement, we are consolidating the relevant data from the recently-merged company.



## ENVIRONMENT

# COMMITTED TO ENVIRONMENTAL RESPONSIBILITY

We are committed to ensuring safe and reliable operations while protecting the environment and climate. We stand for responsible extraction of natural resources and a professional management of risks. We apply cutting-edge technology solutions for environmental and climate protection to reduce our footprint.

## 2 ENVIRONMENT

- 24 Climate protection
- 24 Emission management
- 24 Energy consumption and energy efficiency
- 24 Emissions
- 26 Innovations for the climate
- 27 Environmental and nature protection
- 27 Water and wastewater
- 28 Waste
- 28 Oil spills and substance releases
- 29 **Highlight: Biodiversity**





CLIMATE PROTECTION

# EFFECTIVE EMISSION MANAGEMENT

Rising energy demand will require growth in many forms of energy supply, and yet greenhouse gas emissions need to decline to mitigate the effects of climate change. Whilst the share of renewables is growing quickly, they remain small in the energy mix. We see an important role for natural gas, since it has a lower CO<sub>2</sub> emission factor than other fossil fuels. Wintershall Dea stands for low-cost and reliable energy supply, whilst playing our part in climate protection.

## ENERGY CONSUMPTION AND ENERGY EFFICIENCY<sup>1</sup>

Wintershall Dea systematically monitors its energy consumption and strives to increase the energy efficiency of its machinery and facilities. Our energy management system is based on ISO 50001 and is externally certified in Germany, Norway, and Russian Joint Venture Severneftegazprom. We aim to reduce energy consumption in our operations and associated emissions while delivering low-cost energy. Energy consumption and emissions performance are a key element for new projects. The energy efficiency of any new project is therefore an important factor in the field development and procurement process. Our activi-

ties require energy in many different forms, from electrical energy for powering pumps and compressors, to thermal energy in the form of steam for crude oil extraction or for heating our plants. We obtain our electrical power from the public network or, in remote locations, generate it ourselves.

Where practical and possible, we improve energy efficiency by using wind and solar power, combined heat and power plants, micro gas turbines or thermal power stations, and we supply our offshore production platforms with power from shore.

ENERGY <sup>2</sup>	2018	2019
Total energy consumption, M GJ	30.49	29.58
of which electricity consumption, MWhel	1,097,822	784,369
of which steam consumption, metric tons	553,456	416,082
Energy intensity, GJ/t	1.15	1.05

<sup>1</sup> Environmental data provided by third parties not available at reporting date are partially based on pro forma information, previous year's data or calculations according to the change in production. Restatements in the following year could occur.

<sup>2</sup> Includes data of all production sites on equity basis (percentage by shares) w/o exploration and administration according to IOGP definitions.

<sup>3</sup> Except for Libya. Due to the security situation it is currently not possible to utilise the associated gas.

## EMISSIONS<sup>1</sup>

We continue to seek opportunities to further reduce our emissions. With around 11 kg CO<sub>2</sub>e/boe we have already a low GHG (Scope 1, Scope 2) intensity compared to IOGP average (2018: ~ 21 kg CO<sub>2</sub>e/boe). Our future climate approach is based on portfolio optimisation, energy efficiency, the use of innovative technologies and complemented by offsetting. Wintershall Dea has already eliminated routine flaring at operated assets<sup>3</sup> and uses the associated gas for generating power, heat and steam. We have voluntarily committed ourselves to the **World Bank's "Zero Routine Flaring by 2030"** initiative. In addition, we are exploring technologies to also prevent flaring in non-routine operations.



Governance, targets  
→ p. 16



Furthermore, Wintershall Dea is committed to the **Methane Guiding Principles** and thus the continuous reduction of methane (CH<sub>4</sub>) emissions. These emissions occur when natural gas is released during the extraction or transportation of oil and gas.



## Emissions Scope 1 und Scope 2

Our activities result in the release of greenhouse gases, methane (CH<sub>4</sub>), carbon dioxide (CO<sub>2</sub>), and nitrous oxide (N<sub>2</sub>O). In addition, we emit inorganic gases such as carbon monoxide (CO), nitrogen oxide (NO<sub>x</sub>), and sulphur oxide (SO<sub>x</sub>), along with further substances through the combustion of natural gas, fuel oil, and diesel for power generation.

Carbon dioxide accounts for by far the largest share at 2.11 million metric tons (2018: 1.9 million metric tons of CO<sub>2</sub>). Emissions of other greenhouse gases add another 11,316 metric tons of CH<sub>4</sub> (2018: 9,439 metric tons of CH<sub>4</sub>) and 39.85 metric tons of N<sub>2</sub>O (2018: 37.77 metric tons of N<sub>2</sub>O).

The main driver for the rise in greenhouse gas emissions is increased production, especially in North Africa and Russia. Additionally, new compressors were put into operation at various locations to maintain high gas production levels. In Libya, it was not possible to utilise the associated gas due to the security situation. However, in relation to Wintershall Dea's production of crude oil, natural gas, and condensate, our GHG (Scope 1, Scope 2) intensity of 11 kg CO<sub>2</sub>e/boe remains at a low level compared to IOGP average (2018: ~ 21 kg CO<sub>2</sub>e/boe).

As part of our **Methane Guiding Principles (MGP)** commitment, Wintershall Dea will conduct an internal and an external MGP Masterclass in 2020, which provides a strategic view of the importance of methane emissions reduction. It targets decision-makers with respect to planning, mitigating, measuring and reporting methane emissions. Additionally, Wintershall Dea supports a working group with the focus on Principle 4: Advocate sound policy and regulation on methane and is a member of the Programme Oversight Group.

## Emissions Scope 3

Scope 3 emissions have not been reported by Wintershall or DEA in the past. We believe that Scope 3 emissions are an integral part of greenhouse gas reporting and climate change mitigation. As a first step, we determine our Scope 3 emissions based on category 11 – use of sold products – of the GHG Protocol, which is considered to be the most relevant category for an E&P company. Subsequently, we will complement our Scope 3 reporting with other relevant categories.

## Emission rights trading

Eight of our sites<sup>1</sup> are subject to the legal requirements of the European Union Emissions Trading System. This includes one production facility in Germany as well as three production platforms in the Netherlands and four installations in Norway. In 2019<sup>2</sup>, these sites emitted a total of 480,443 tons of CO<sub>2</sub>. We received 231,261 emission allowances and bought an additional 249,182.

<sup>1</sup> Assets under operational control, 100%.

<sup>2</sup> Figures are subject to third party verification.

<sup>3</sup> Includes data of all production sites on equity basis (percentage by shares) w/o exploration and administration according to IOGP definitions in 2019 without Aasta Hansteen.

<sup>4</sup> The data collection for the two former legacy organisations in 2018 was based on two different guidelines (IOGP and BVEG). For Wintershall Dea data collection is based on IOGP definitions.

<sup>5</sup> Based on own-operated data as defined by the OGCI methodology.

GREENHOUSE GAS EMISSIONS <sup>3</sup>	2018	2019
GHG (direct, Scope 1), m t	2.17	2.44
CO <sub>2</sub> (carbon dioxide), m t	1.90	2.11
N <sub>2</sub> O (nitrous oxide), t	37.77	39.85
CH <sub>4</sub> (methane), t <sup>4)</sup>	9,439	11,316
GHG (indirect, Scope 2), m t	0.19	0.08
GHG (indirect, Scope 3), m t	74	81
GHG intensity (Scope 1, Scope 2), kg CO <sub>2</sub> e/boe	11.17	11.22
CH <sub>4</sub> intensity <sup>5</sup> , %	0.54	0.65

EMISSIONS INTO THE AIR (IN T) <sup>3</sup>	2018	2019
<b>Total inorganic substances</b>	6,941	8,473
Carbon monoxide (CO)	3,395	4,093
Nitrogen oxide (NO <sub>x</sub> )	3,139	3,978
Oxide of sulphur (SO <sub>x</sub> ) as SO <sub>2</sub>	407.26	402.40
<b>Organic substances</b>		
Non-methane volatile organic compounds (NMVOC)	4,050	5,853
<b>Other substances</b>		
Particulates	34.47	36.35



## INNOVATIONS FOR THE CLIMATE

Both Wintershall and DEA were active players in research and innovation and, as part of the Merger, this knowledge and capability has been shaped into a new technology strategy. One of the aims of the strategy is to contribute to a low carbon world. This includes technologies to further reduce our emissions from operations and the assessment of carbon capture and storage (CCS) and hydrogen technologies. A dedicated organization has been created for this purpose.

### Hydrogen from natural gas

Hydrogen – used as a fuel – is potentially a key technology as part of decarbonising the energy system. Wintershall Dea is pursuing two alternatives for creating hydrogen, which have close connectivity with our core business of natural gas supply, and have advantages over the energy-intensive electrolysis process of producing hydrogen:

**Steam reforming:** At elevated temperature and pressure, natural gas and steam react in the presence of a catalyst, yielding a mixture of carbon dioxide and hydrogen. The carbon dioxide can be captured and permanently stored underground rendering the produced hydrogen CO<sub>2</sub>-neutral. While steam reforming is technologically mature and has been commonly used for decades, CCS still has some technical and, in some countries, political hurdles to overcome. However, the decarbonisation of natural gas in this way can contribute to shaping our energy system in a carbon-neutral way.

**Methane pyrolysis:** In this high-temperature natural gas is split up into its constituents, hydrogen and solid carbon, without CO<sub>2</sub> emissions. The resulting by-product is pure, solid carbon, which can be processed as an industrial raw material and is of growing interest for several products. For instance, it is used in the production of elastomers, light construction materials, printing inks as well as in the production of batteries. Methane pyrolysis is still at the research stage and will require further development for commercial implementation.

### Research collaboration with KIT

 In October 2019, Wintershall Dea and the [Karlsruhe Institute of Technology \(KIT\)](#) agreed to undertake a research collaboration for the climate-friendly production of hydrogen from natural gas. KIT is one of the largest research and education institutions worldwide. It builds a bridge between important scientific findings and their application for the benefit of society and economic prosperity. The joint Wintershall Dea-KIT project will run for an initial period of three years, assessing future methane pyrolysis pilot and later industrial applications. KIT has already carried out fundamental research on producing hydrogen through direct methane pyrolysis based on liquid metal technology.

### Study on enhanced oil recovery and carbon storage

A feasibility study will assess how a mature field like the Norwegian platform Brage can be used for permanent CO<sub>2</sub> storage after the production period is completed. In the study, it is assumed that CO<sub>2</sub> will be transported by ship for direct injection into the reservoir. The study will analyse to which degree hydrocarbon production can be enhanced by CO<sub>2</sub> injection, applying the latest technology to optimise efficiency. The two-year study also includes reservoir simulations to estimate the total volume of CO<sub>2</sub> that can be stored permanently. The Wintershall Dea and Aker Solutions study is co-funded by the CLIMIT, Norwegian authorities' programme for research, development and demonstration of carbon capture and storage (CCS) technologies. Additionally, Wintershall Dea is actively assessing options in various North Sea countries on the potential for CCS options.

### Digitalisation

Digitalisation is a matter of strategic importance. The benefits reach from enhanced HSEQ performance and improved efficiency to better decision-making and a stronger strategic positioning as a partner. We are developing and scaling up solutions that address the highest impact business cases in E&P space, measured by impacts on safety, sustainability and profitability. We interdisciplinarily develop new solutions and then scale them across the enterprise. Producing gas and oil more sustainably is one focus: the introduction of digitalised energy management systems can enable systemic evaluation and management of energy use at our sites, driving measurable results.



ENVIRONMENTAL PROTECTION

# ENVIRONMENTAL AND NATURE PROTECTION

**Our environmental protection focus is on water and wastewater, waste management and biodiversity. We aim to ensure the protection of the ecosystems in our surroundings. Our approach, which we apply to both, the handling of raw materials and water, is: prevent, reuse, recycle.**

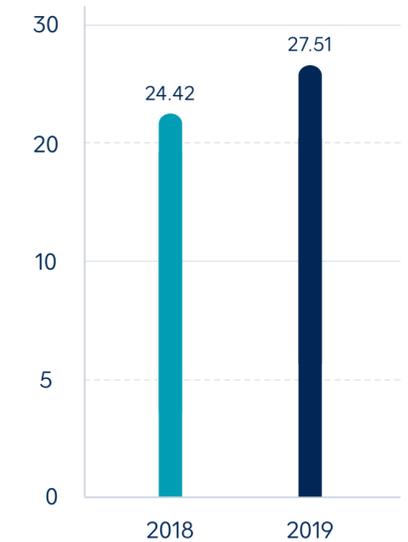
## WATER AND WASTEWATER<sup>1</sup>

Water is an important resource and used throughout the project lifecycle of oil and gas operations. We are continuously looking for ways to reduce our use of this valuable resource, through innovative technologies, the recycling of drilling mud and the use of circulatory systems. Relevant own operated key production sites have a water protection plan in place. Particular attention is paid to our sites near protected areas where we carry out additional precautionary measures. We also take extra care at sites located in "water stress" areas, such as installations in Libya, Algeria, Egypt and the UAE.

In 2019, we used a total of 27.51 million cubic metres (m<sup>3</sup>) of water (2018: 24.42 million m<sup>3</sup>). The largest part of this, with 16.24 million m<sup>3</sup>, was reservoir water, which is a by-product of producing crude oil and natural gas, followed by seawater with 10.46 million m<sup>3</sup>. The increase in water withdrawn mainly results from more produced reservoir water in Norway and Germany.

In 2019 8.21 million m<sup>3</sup> of cooling water and 19.3 million m<sup>3</sup> of other forms of waste water were produced. After the water use, our off-shore production sites reprocessed 6.74 million m<sup>3</sup> of water and discharged it into water bodies in full adherence with legal limits. A large part of the reservoir water, 11.72 million m<sup>3</sup>, was separated from the oil or natural gas by means of separating systems, purified and subsequently pumped back into the reservoir. A further 0.84 million m<sup>3</sup> of water was discharged into the sewage system. This included mainly sanitary wastewater and partly rainwater.

TOTAL WATER USE (IN MILLION M<sup>3</sup>)<sup>2</sup>



WATER WITHDRAWN BY SOURCE 2019 (IN MILLION M<sup>3</sup>)<sup>2</sup>



<sup>1</sup> Environmental data provided by third parties not available at reporting date are partially based on pro forma information, previous year's data or calculations according to the change in production. Restatements in the following year could occur.

<sup>2</sup> Includes data of all production sites on equity basis (percentage by shares) w/o exploration and administration according to IOGP in 2019 without Aasta Hansteen.



## WASTE<sup>1</sup>

The exploration and production of oil and natural gas can create waste, which we seek to prevent or reduce as much as possible. As part of our “prevent, reuse, recycle” concept, waste is recycled or professionally disposed of to the largest possible extent.

We comply with all the applicable national legislation, when we categorise and deal with waste. In addition, we adhere to international standards and our own corporate standards. In this way, we ensure that all non-preventable waste is recycled or disposed of in an environmentally responsible way.

In 2019, Wintershall Dea’s total generated waste<sup>2</sup> amounted to 153,637 metric tons (2018: 139,073 metric tons). Of this total, 86,310 metric tons were hazardous waste, and 67,326 metric tons were non-hazardous waste<sup>3</sup>. We recovered 18,717 tons and properly and safely disposed 134,920 tons of the waste.

The waste volumes rose in 2019 mainly due to more disposal activities in the operations in Denmark and Egypt.

## Recycling and reuse of offshore platforms

When oil and gas fields reach the end of their production life, it is our obligation as the facility’s operators to decommission and dismantle the equipment. This can be a complex task, especially in the offshore environment.

Wintershall Dea has developed extensive expertise in reusing platforms and does this in the most environmentally and resource-friendly way possible. For instance, in 2019 at the Kotter platform in the Dutch North Sea, a unique first-time procedure enabled scaffolding based on six pillars to be lifted by a floating crane and shipped so that the construction components could be dismantled on land and subsequently recycled. In 2019, we also moved a gas production platform from the Dutch continental shelf to Block D12 near the UK, thereby enabling the topsides to be used for gas production for a third time. This allows us to save resources and cut costs as compared to decommissioning and disposing of constructions and building brand new ones every time. Wintershall Dea has reused seven platforms in this way already.

Wintershall Dea supported the joint industry project of IOGP and IPIECA for oil spill preparedness and response including the development of good practices and capabilities.

OIL SPILL AND SUBSTANCE RELEASES <sup>4</sup>	2018	2019
Number of oil spills > 1 bbl	1	5
Volume of oil leakages > 1 bbl, in bbl	66.00	37.2
Number of chemical spills > 1 bbl	1	3
Volume of chemical leakages > 1 bbl, in bbl <sup>5</sup>	6.4	3.2

Even though the number of spills increased, the volumes of spills reduced significantly by 44% re. oil spills and by 50% re. chemical spills. The increased occurrence of oil spills and leakages is mainly due to the difficult situation of our onshore operations in Libya. As a result of both blockade-related production outages and limited availability of maintenance providers in recent years due to security issues, corrosion in oil field flowlines has become a major source of concern. The challenges of the situation in Libya however led us to develop alternative solutions for maintenance support, including remotely-supervised certified inspections. In addition, Libyan personnel is trained abroad to develop their capacity for onsite supervision of local service companies.



Process safety  
→ p. 33

## OIL SPILLS AND SUBSTANCE RELEASES

As part of our HSEQ management, we pursue the goal of preventing oil leaks and the release of harmful substances into the environment to the greatest possible extent. Therefore, all Wintershall Dea facilities have a multiple barrier system that underpins safe operations and intercepts or minimises the potential release of substances.

<sup>1</sup> Environmental data provided by third parties not available at reporting date are partially based on pro forma information, previous year’s data or calculations according to the change in production. Restatements in the following year could occur.

<sup>2</sup> Includes data of all production sites on equity basis (percentage by shares) w/o exploration and administration according to IOGP In 2019 without Aasta Hansteen.

<sup>3</sup> The terms “hazardous waste” and “non-hazardous waste” are used in accordance with statutory requirements applicable to the site.

<sup>4</sup> Data on Oil spills and substance releases is based on Wintershall Dea production activities with operational control.

<sup>5</sup> According to IOGP reporting guideline, excluding leakage of well Emlichheim 132 in Germany, because no produced water was released to the environment.



#### HIGHLIGHT: BIODIVERSITY

## ⇒ OIL PRODUCTION AND NATURE CONSERVATION CAN GO TOGETHER

**For more than 30 years now, the Mittelplate platform in the North Sea has been proven that oil production can be operated safely, without incidents and thus can go hand in hand with high-level nature conservation.**

Set in the World Natural Heritage Site Wadden Sea, the Mittelplate platform extracted approx. 35 million t of oil over the past 32 years. The development is an artificial island, and it is an installation where we have a zero discharge policy in place. It was constructed in such a way as to protect sensitive ecosystems – a valuable experience from which other Wintershall Dea projects also benefit. The protection of ecosystems and biodiversity is essential for all the regions in which we produce natural gas and oil. Before carrying out new projects or constructing new facilities, we evaluate their environmental impact through risk assessments and social and environmental impact studies.

The Mittelplate safety precautions are exemplary for many measures taken by Wintershall Dea in sensitive areas: Part of the concept is to firmly anchor the production platforms to a sandbank. In the case of an emergency, above- and below-ground safety valves securely shut off the borehole. The platform is constructed like a liquid-tight steel and concrete basin. As the outer bulkheads are 11 metres high, in the event of an accident, more oil can be collected than even exists on the platform.

Around the platform, multiple fire and gas alarms have been installed, and these transmit their data to a central control station, which is manned around the clock. Since 2005, instead of being transported by ship, the oil produced from Mittelplate has been transported through a pipeline to the processing plant at the Dieksand Land Station. This is of great benefit to the environment, as some 2,000 annual ship movements have been eliminated. Furthermore, the reservoir water extracted with the oil is transported to the land station via the pipeline, where it is separated from the oil and subsequently purified.

The biodiversity protection around Mittelplate is also exemplary, in an area that is important for bird life: Thanks to extensive monitoring measures, including an analysis carried out by plane of the movement of sandbanks and their flora and fauna, we were able to observe the behaviour of shelducks.



PEOPLE

# PARTNERS FOR SUSTAINABILITY

The social dimension of a sustainable business is as diverse as the settings and societies in which we are active. We care about the health and safety of our employees and contractors, support and develop our staff, respect human rights and are engaged in local communities.



## 3 PEOPLE

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HEALTH & SAFETY

# HEALTH AND SAFETY AS A CORE PRIORITY

Zero harm – that is our clear goal. We strive to prevent any harm to our people, the environment and our facilities. This is why we do not compromise when it comes to Health, Safety, the Environment and Quality (HSEQ). In doing so, we keep just as watchful an eye on on process safety, our employees and contractors as we do the people who live near our sites as well as on the environment we are working in.

Our leadership team plays a vital role in the promotion of a positive safety culture. They have to be a role model and are responsible for conveying all relevant HSEQ requirements to the entire company and for making sure that they are adhered to. Yet, we also know that ensuring this depends on everyone: Only when each and every employee recognises their responsibility, acts with care and is personally committed, we will be able to continuously ensure a high level of safety. Our HSEQ culture is firmly anchored in our company, but we always want to find ways to further improve our performance. By practicing open and transparent communication, we make sure that we learn from our mistakes and draw the right conclusions.

   
→ p. 18

### ZERO HARM: THE FIVE PRIORITIES

Our HSEQ management is based on five core pillars, which are laid down in our [HSEQ Policy](#). This policy outlines in clear terms how we at Wintershall Dea integrate our company values into our everyday work and how they form the guiding principles for our entire workforce.





## OCCUPATIONAL SAFETY<sup>1</sup>

We want to prevent anyone who works for us from being harmed – our goal is simply zero harm. Therefore, safety is our first priority. Our global standards serve to protect our employees and contractors as well as the neighbours of our production sites. Safety talks, emergency training courses, awareness workshops and seminars take place on a regular basis at all our locations including our contractors. In addition, periodic occupational safety audits are conducted at our sites.

Our Total Recordable Incident Rate per million hours worked decreased to 2.66 (2018: 3.17). However, with deep regret we have to announce one fatality. An employee died in a car accident in Libya.

### OCCUPATIONAL SAFETY KEY INDICATORS<sup>1</sup>

Total (Employees & Contractors)	2018	2019
Fatalities (FAT)	0	1
Lost Work Day Cases <sup>2</sup> (LWDC)	3	5
Lost Time Injury Frequency per million hours worked (LTIF) <sup>3</sup>	0.24	0.43
Total Recordable Incidents (TRI)	39	31
Total Recordable Incident Rate per million hours worked (TRIR) <sup>3</sup>	3.17	2.66
Number of hours worked <sup>3</sup>	12,309,066	11,642,172

Compared to 2018 lost work day cases increased from three to five (own employees: 4, contractors: 1). The figures illustrate that occupational safety cannot be achieved simply by standards: A proactive safety culture is also extremely important. Wintershall Dea responded to the changes in incident figures by initiating further trainings and campaigns in 2019. Amongst others we started to implement the revised set of Life-Saving Rules developed by IOGP in a joint-industry initiative. These rules are easy to understand and to follow and represent key areas for actions where individuals have control over to prevent the majority of fatal injuries. We kicked-off the implementation with a focus campaign on the Life-Saving Rule “Driving”.

Employees	2018	2019
Fatalities (FAT)	0	1
Lost Work Day Cases <sup>2</sup> (LWDC)	1	4
Lost Time Injury Frequency per million hours worked (LTIF) <sup>3</sup>	0.17	0.71
Total Recordable Incidents (TRI)	14	11
Total Recordable Incident Rate per million hours worked (TRIR) <sup>3</sup>	2.41	1.96
Number of hours worked <sup>3</sup>	5,813,113	5,610,856

## HEALTH MANAGEMENT

We support our employees in staying healthy, motivated and fit for work, with comprehensive health care services and policies in place. All our locations have an operational health management system, which we check regularly by means of occupational health audits. The focus is on occupational-medical provision, health support and providing effective medical care in emergencies.

Based on our worldwide health campaigns with a different focus each year, each location is free to set different priorities that fit their local needs and circumstances best. Measures from informational events, preventive medical check-ups and occupational medicine consultations all the way to ergonomic workstation optimisation.

Contractors	2018	2019
Fatalities (FAT)	0	0
Lost Work Day Cases <sup>2</sup> (LWDC)	2	1
Lost Time Injury Frequency per million hours worked (LTIF) <sup>3</sup>	0.31	0.17
Total Recordable Incidents (TRI)	25	20
Total Recordable Incident Rate per million hours worked (TRIR) <sup>3</sup>	3.85	3.32
Number of hours worked <sup>3</sup>	6,495,953	6,031,316

<sup>1</sup> Data on occupational safety is based on own operated Wintershall Dea activities at 100%.

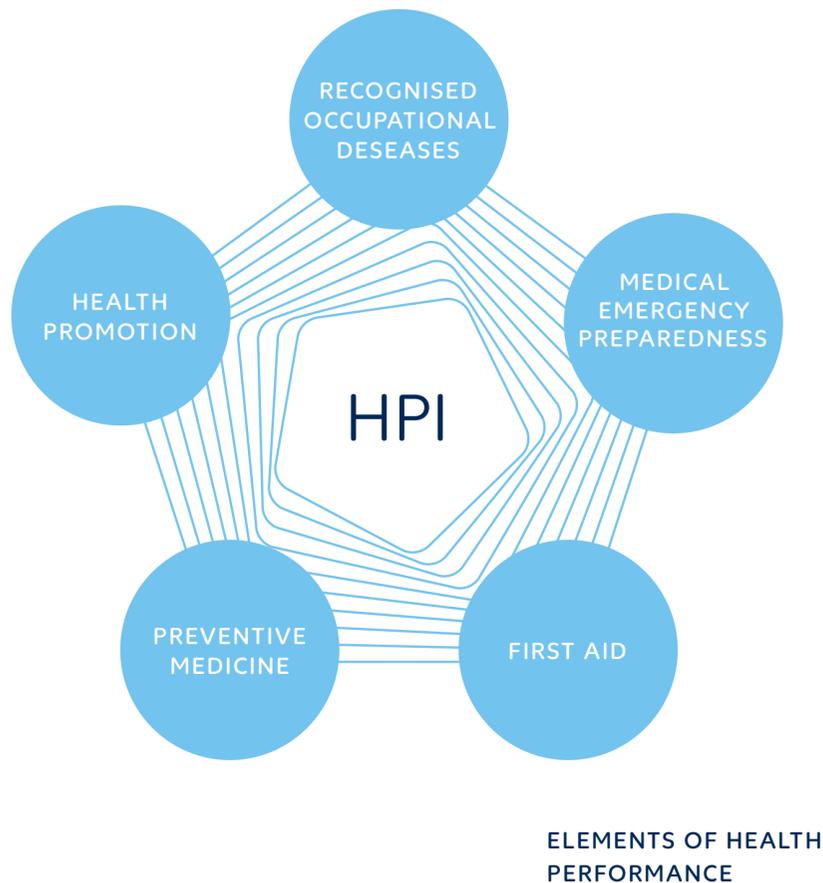
<sup>2</sup> LWDCs include fatalities

<sup>3</sup> Data on hours worked across all activities operated by Wintershall Dea. The calculation of working hours is based on local standards and are partially estimated and projected.



## Health Performance Index

To achieve as precise a measurement as possible and to effectively steer Wintershall Dea’s health care services, we are working towards introducing what we call the Health Performance Index (HPI). This indicator brings together company-wide health information in one meaningful data set and supports business units in quickly identifying deficits, in order to put in place improvement programmes. The HPI consists of five indicators, which deliver structured information about the following areas: recognised occupational diseases, medical emergency planning, first aid, occupational medical care and health promotion. Its implementation will begin in 2020.



## PROCESS SAFETY

Oil spills & substance releases, → p. 28

We apply high safety standards to the design, construction and operation of all our facilities worldwide. These standards comply with – and frequently surpass – local legal requirements. When exploring and producing gas and oil, we only use technology that meets our safety standards. This applies to offshore and onshore facilities. Therefore, we continuously invest in cutting-edge plants and further improve existing facilities.

A multi-layer barrier system ensures the safe operation of all facilities. This extends from technical installations all the way to guaranteeing a safe evacuation. Each barrier is made up of multiple safety elements that have been set up with regard to their function, reliability and durability. If one barrier fails, the next one becomes operative. In this way, the overall integrity of the facility is protected, even if one or several elements malfunction. We check the effectiveness of these barriers on a regular basis through audits and other measures.

PROCESS SAFETY <sup>1</sup>	2018	2019
Process safety events (PSE) Tier 1	1	2
Process safety events (PSE) Tier 2	3	2

The total number of process safety events stayed the same in 2019 compared to 2018. There were 2 PSE in Europe and 2 PSE in Libya. The latter was mainly due to the security situation, which affects maintenance work.

## SECURITY

To protect our employees and contractors as well as our business activities, we ensure the security of our locations and are well prepared for any potential dangers. This is

particularly true for regions of the world where political or social unrest can have a sudden impact on everyday life. Should it become necessary, we also provide personal assistance for business travellers and our local employees and their families. Our global security concept for all our locations enables us to do this.

## EMERGENCY MANAGEMENT

Wintershall Dea has implemented a clearly defined cross-functional crisis management for emergency prevention and crisis response. Emergency plans, procedures and regular safety drills ensure that, in case of an emergency, the right measures can be taken at any place and time.

Regular training classes held by our HSEQ specialists aim to raise employee awareness of risks and prepare them for emergency situations. These specialists train staff, contractors and authorities regarding all planned procedures and also carry out periodic checks of the emergency systems. This applies to firefighting as well as other emergency situations such as an uncontrolled release of oil or gas.

## DATA AND INFORMATION SECURITY

Wintershall Dea attaches particular importance to the protection of information and data since, today more than ever, the value of a company is determined by its knowledge base and knowhow. Therefore, all of our employees, must be aware that their own behaviour plays a decisive role in our cyber security. To promote this careful mindset, we carry out regular training classes on information and cyber security. A dedicated unit along with a global network of information protection officers supports our employees in the implementation of our globally binding requirements.

<sup>1</sup> Process safety data is based on own operated Wintershall Dea operations at 100%.



EMPLOYEES



# A RESPONSIBLE EMPLOYER

The Human Resources (HR) strategy sets three priorities: dedicated employees, competent executives and modern working conditions.

## COMPANY CULTURE

We attach great importance to respectful interpersonal collaboration within an attractive work environment. Thanks to our inclusive and diverse company culture, targeted individual support and enabling of a good balance between work and leisure time, we offer our employees a positive long-term employment perspective.

Our executives play an important role in implementing our company culture. We expect them to set an example and create a work environment in which our employees can develop their skills and abilities. We support them through targeted and topic-related executive training courses.

We go beyond the minimum statutory requirements in our commitment to freedom of association, collective bargaining and social partnerships. We offer benefits in line with local market conditions, appropriate working hours, paid annual leave.

## EMPLOYMENT

As Germany's largest international gas and oil producer, Wintershall Dea had 3,394 employees<sup>1</sup> worldwide at the end of 2019. Furthermore we had 83 apprentices and trainees.

### EMPLOYEES BY REGION 2019 (IN %)<sup>1</sup>



<sup>1</sup> The number of employees used for non-financial reporting shows headcount of fully and proportionately consolidated companies, plus two joint ventures (Wintershall AG, Wintershall Noordzee B.V.) at 100% w/o apprentices and trainees



## Staff reduction after the Merger

The Merger on 1 May 2019 went along with a planned structural transformation and related staff reduction. In October 2019, Wintershall Dea concluded its negotiations with the German works councils and the IG BCE (the German industrial union for the mining, chemical and energy industries) as well as we did with the Norwegian and Dutch unions and works councils.

Wintershall Dea and the employee representatives were also able to agree on the extent of the socially responsible workforce reduction: encompassing approximately 750 roles, the largest portion of the workforce reduction will take place in Germany, with an additional 200 job reductions in Norway, where both legacy companies were also active. In total, the personnel reduction will affect about 1,000 employees.

## Collaborating with employee representatives

At Wintershall Dea, employer and employee representatives engage in an open and trusting dialogue. At locations where the right of freedom of association and collective bargaining are not anchored in local law, we grant our employees the right to organise themselves and involve their elected representatives in any decisions that concern them. When operational changes end up affecting jobs, Wintershall Dea complies with all valid legal provisions and collective agreements.

## TRAINING AND CAREER DEVELOPMENT

In the global competition for the best specialists and managers, we want to attract qualified talents and experienced experts. This is why we constantly invest in the training and career development of our employees.

### Training and career entry

The success of Wintershall Dea is built on the dedication and technical qualification of its workforce. The range of our worldwide training and education programmes goes from traditional vocational training to career entry programmes for university graduates all the way to special programmes for junior executives. 83 young people at Wintershall Dea were in training or career entry programmes within the reporting year (as of 31.12.2019).

We give students the opportunity to get to know our company even while they are still at university. They can do internships or write practice-based dissertations with us. University graduates from all over the world can apply for a special trainee programme in the areas of finance, IT or procurement along with geology and oil-and-gas engineering. During the 24-month programme, participants are prepared for their future tasks in a variety of operative units at home and abroad as well as in technical industry-related seminars. 20 employees took part in this programme within the reporting year (as of 31.12.2019).

## Career development and life-long learning

During their annual review interviews, employees and executives come together to define the employee's perspective for their personal career development. This helps us to outline potential career models across the entire company and to create personalised career development plans.

The Wintershall Dea further training programmes offer multiple qualification options, geared towards individual needs, across all our locations. This is how our employees can improve their performance and fully unfold their potential in every phase of their career. In 2019, Wintershall Dea launched a new concept of peer-to-peer learning programmes via L<sup>3</sup>, our digital learning platform. This enables experienced employees to pass on their knowhow to their colleagues. Thereby, employees can decide themselves what, when and how they want to learn, or in what way they would like to share their knowledge. L<sup>3</sup> offers an inspiring framework that enables social learning, mutual exchange and new ideas at all our locations and across all business units.



## DIVERSITY AND INCLUSION

At Wintershall Dea, we are convinced that diversity contributes to business success. We promote an inclusive company culture so we can benefit from the different perspectives our employees bring with them thanks to their diverse biographical backgrounds. Moreover we are convinced that employees tend to be more highly motivated and identify better with the company when their individual backgrounds are perceived and valued. In this way, we seek to strengthen the performance and innovative power of our workforce and thereby the success of our company.

We strive to employ people with both, technical and non-technical backgrounds who can bring added value to Wintershall Dea – regardless of their gender, nationality, ethnic origin, religion or worldview, physical ability, age, sexual orientation and identity. The principles of diversity and equality are integrated into the Wintershall Dea **Code of Conduct**. By signing the Corporate **Charter of Diversity** in Germany, we have also made our dedication to diversity visible to the outside world.

By implication, this also means we will not tolerate discrimination or exclusion of any sort due to people’s personal characteristics or preferences. Training courses for employees and executives – on topics such as unconscious bias – help everyone increase their awareness of the value of diversity and inclusion.

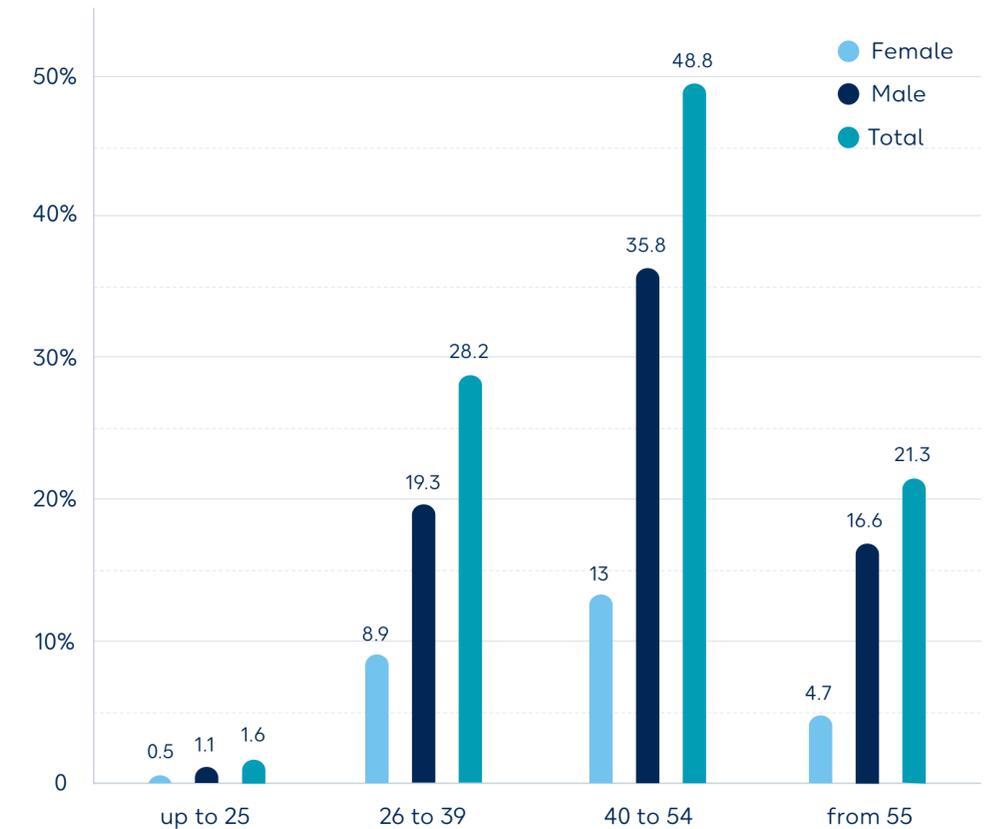
## Diversity Management

To meet the high standards we have set for ourselves, Wintershall Dea will continue to expand its commitment to greater diversity in the coming years. The most important measures will include company-wide standards, adjusted HR processes, internal and external awareness-raising campaigns as well as the appointment of a diversity manager. Moreover, Wintershall Dea is striving to establish a culture of inclusion, where equal opportunities and internationality take priority as strategic diversity subjects. Executives will play a key part as role models, and as multipliers.

## Gender equality

Traditionally, the oil and gas industry has been a sector with a male-dominated workforce. With the proportion of women employed<sup>1</sup> at Wintershall Dea around 27% (as of 31.12.2019), the company is well positioned in terms of its overall workforce. We are planning to continuously increase the proportion of women in executive positions (up to two levels below the board) from 20% at day one as a merged company (as of 1.5.2019) to more than 30% by 2025. In 2019, we increased the share of women to 22%. One out of five board positions was held by a woman.

OUR WORKFORCE BY AGE BRACKET AND GENDER 2019<sup>1</sup>



GENDER RATIO WITHIN EMPLOYMENT (IN %)<sup>1</sup>



<sup>1</sup> All employees of fully and proportionately consolidated companies, plus two joint ventures at 100%, without apprentices.



## International diversity

Our industry tends to be highly international. Deployment abroad is typical for many staff functions and is an important element of the delivery of our strategy. Today, our workforce comprises people from more than 60 different countries. We aim for this diversity to also be reflected in our executives: Our goal is to maintain a high proportion of people with varied nationalities on our global executive team (>35% by 2025<sup>1</sup>).

## WORK-LIFE-BALANCE

Wintershall Dea gives its staff the opportunity to adapt their working hours to fit their personal needs and circumstances. The two cornerstones of our concept are models for flexible working hours and a health programme. The design of these provisions and programmes varies from country to country. They are both defined by legal framework conditions and country-specific requirements.

Our models for working hours are highly flexible, creating the necessary leeway for the needs of different stages of life. We offer our office employees the option of working from home or in the form of alternating teleworking – as long as the specific job is basically suitable for it and no operational concerns preclude it.

## Family care

In Germany, the increasing number of employees exercising their right to parental leave clearly reflects many employees' desire to find a good balance between their work and family life. The development of a global approach is currently under consideration. Following the policies we have in place in Wintershall Dea in Germany, further business units have developed childcare concepts that exceed local legal requirements. We support parents by providing needs-based childcare and other services, including company crèches, preschools, daycare places and care programmes during school holidays. Employees with family members requiring care are offered support options all the way to temporary time off work.

## Health care

We offer a comprehensive healthcare service to support our employees in remaining healthy, motivated and fit for work.

 As part of its operational **health management**. Wintershall  
→ p. 32 Dea offers its employees an extensive prevention and company sports programme. Employees can use it while on the job, which gives them more freedom to shape their private life.

<sup>1</sup> No one specific nationality exceeds 65%.



## PARTNERSHIPS

SUCCESS THROUGH  
COLLABORATION

**Whether in Western Siberia, Latin America or the Arabian Gulf – the success of our partnerships depends on the strength and skills of our partners. Many of our gas and oil production facilities are operated jointly with our partners.**

Wintershall Dea is invested in long-term partnerships, which is typical in an industry characterised by large-scale and long-term projects. The majority of our activities are either carried out as joint ventures or operated by our partners. These include Gazprom in Russia, Equinor in Norway, BP and EGPC in Egypt, Total in Argentina, Pemex in Mexico and ADNOC in the United Arab Emirates.

These partnerships are key to further successful growth, enabling us to access new resources and increase our production and cash flow. At the same time, we are aware of the shared responsibility for the management of these activities. That is why we maintain a close dialogue with the operators on sustainability-related topics and plan to intensify this in the future.

## STRATEGIC COLLABORATION

With its large-scale projects, trustful partnerships are essential in the E&P industry, as these are often implemented in consortia – sharing both risks and opportunities. This is why Wintershall Dea values strategic, long-term partnerships. Their enduring nature forms an important basis for success. Many of the challenges facing the oil and gas industry cannot be solved by one company alone. Collaboration and partnerships allow us to combine our expertise and capabilities, develop joint initiatives, and pursue economically effective and sustainable solutions.

In Russia, Wintershall Dea has maintained a regular exchange with Gazprom in the context of scientific and technical collaboration for almost 30 years. The varied topics of the collaboration have covered everything from technical solutions to the efficient development of natural gas and liquid natural gas fields to questions of project management, sustainability management and climate protection.

Together with Aker Solutions, we currently explore the CO<sub>2</sub> storage or use of CO<sub>2</sub> as an EOR technology. The current feasibility study on Brage will assess how a mature field can be used for permanent CO<sub>2</sub> storage after the production period is completed. Furthermore it will be analysed to which degree

hydrocarbon production can be enhanced by CO<sub>2</sub> injection, applying the latest technology to optimise efficiency.

Together with ADNOC, we are researching solutions for tackling the challenges associated with reservoirs in Abu Dhabi. There, CEOR procedures (Chemical Enhanced Oil Recovery), aim to improve extraction from fields characterised by high temperatures and high salinities.

## SUSTAINABLE PROCUREMENT

Environmental protection, occupational safety and social standards play an important role in how we evaluate new and existing supply relationships. Our criteria are strict and monitored on a regular basis. Wintershall Dea places equally high demands on its contractors and its own employees regarding compliance with these standards.

We drive our business forward with a partnership-based approach. This also applies to our contractors. We pursue long-term business relationships and have a strong interest in continuously improving our performance through a joint effort. This requires that we inform and train our contractors regarding our specifications in the areas of environmental protection, work and plant safety as well as due diligence in human rights.



## Supplier Code of Conduct

- ⇒ In addition to our purchasing conditions, our Supplier **Code of Conduct** lays down exactly what we expect from our suppliers. This is based
- ⇒ on the ten principles of the **UN Global Compact** on the protection of the environment, respect of human rights, promotion of labour and social standards and the fight against corruption.

To ensure that suppliers and contractors follow these sustainability standards, we use a variety of tools. This can include a request for a self-disclosure submission and certification.

## Participation in joint industry human rights supply chain initiative

Wintershall Dea joined an industry initiative to promote human rights standards in the supply chain in 2019, at an early stage, to support the development of framework conditions. The global industry initiative was established in 2018 by BP, Equinor, Shell, and Total with the goal of carrying out globally standardised human rights assessments for contractors and suppliers and sharing the results.

We supported the development of this platform, which is operated by the Norwegian Oil and Gas Association (Norsk Olje & Gass). The human rights assessment questionnaire used for this purpose is based on the UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. It creates a common framework for assessing suppliers' human rights records through a standardised method as well as synergies through the exchange of results among all the users. This prevents suppliers from undergoing multiple evaluations and facilitates the verification if they are observant of human rights. The platform is expected to become fully operational in all its functions in 2020.

## COMMUNITY ENGAGEMENT

Our approach to community engagement is two-fold: We are committed to long-term strategic support of sustainable development on local levels. And we seek to be a good neighbour.

The overarching focus areas are supervised by a central corporate unit in Germany. The implementation at our locations is carried out by the Wintershall Dea country organisations.

We choose specific measures and projects together with local stakeholders, local authorities and community representatives. The dialogue with local communities helps us to identify potential challenges and to find out how we can work together with communities to find solutions. We choose our partners based on their expertise and the strength and depth of their ties to the region in which we want to implement the project.

In terms of social engagement, our priorities lie in the areas of education, science, culture, and social issues. We provide support in the form of monetary donations and donations in kind, sponsoring, contributing our expertise, facilitating the exchange of knowledge among municipalities as well as through the personal involvement of our employees.

When it comes to choosing projects, important criteria include the duration of the commitment as well as the projects' social impact and the measurability of improvements.



#### HIGHLIGHT: HUMAN RIGHTS & SUPPLY CHAIN

## COMMITTED TO HUMAN RIGHTS

Respect for human rights in our business is an important element of how we assume our social and societal responsibility. Our standards comply with existing laws and regulations and are guided by internationally recognised principles.

↔ In recent years, companies' respect for human rights has attracted much attention through the **United Nations (UN) Guiding Principles on Business and Human Rights** as well as through a variety of political measures on a national level. Wintershall Dea supports these efforts.

Our commitment to respect human rights is part of our Code of Conduct. In it, we refer to the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the ILO Declaration on Fundamental Principles and Rights at Work, and the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy.

↗ → p. 19 As part of compliance training, our employees receive education about the application of this company commitment in their everyday work life. Participation is mandatory for our entire workforce – as an introductory class for new employees as well as in the form of refresher training classes.

To identify any actual and potential negative human rights impacts, we systematically integrate human rights assessments into our management systems – such as in the areas of safety and health or human resources and in the selection of, and collaboration with, our suppliers and contractors. In the coming years, we are planning to expand our efforts. In countries where national laws, rules, conflicts, or customs deviate from international standards, restricting or contradicting them, we nevertheless apply the international standards as far as local law allows.

We have established worldwide grievance mechanisms, for our employees, business partners, and the local communities near our sites. On a global level, a digital whistleblower system is available. On an operational level, multiple communications channels are in place, reflecting local needs. These include various formats from regular dialogue forums to hotlines.

↔ We are also involved in the development of corporate best practices for dealing with human rights questions. We participate in the **Human Rights Working Group of the global industry association IPIECA** and, in Germany, in the **Peer Learning Group on Business and Human Rights of the German Global Compact Network**.



## GRI CONTENT INDEX

This report is guided by the Sustainability Reporting Standards of the Global Reporting Initiative (GRI), the “GRI Standards”, in their current version. Due to the ongoing consolidation of the former legacy organisations, not all data for this report were available to be in full accordance with the GRI Standards.. This also applies to certain management approaches. An expansion of reporting is planned for the reporting year 2020.

The content index is structured according to GRI Standards. Additional columns refer to corresponding indicators of the sector specific “IPIECA Oil and Gas Industry Guidance on Voluntary Sustainability Reporting” as well as to the ten principles of the UN Global Compact. For the Global Compact, the page references correspond to the Communication on Progress 2019.

GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPIECA INDICATOR	UNGC PRINCIPLE	PAGE
<b>GRI 101: Foundation 2016</b>					
<b>GRI 102: General disclosures 2016</b>					
Organisational profile					
GRI 102-1	Name of the organisation				3
GRI 102-2	Activities, brands, products, and services				6-7
GRI 102-3	Location of headquarters				6
GRI 102-4	Location of operations				6
GRI 102-5	Ownership and legal form			Ownership: 72.7% BASF AG, 27.3% LetterOne Holdings S.A.	17
GRI 102-6	Markets served				2, 6
GRI 102-7	Scale of the organisation				2
GRI 102-8	Information on employees and other workers	102-8-a: employment contract 102-8-b: employment contract 102-8-c: employment typ 102-8-d			2, 34, 36
GRI 102-9	Supply chain				38-39
GRI 102-10	Significant changes to the organisation and its supply chain	Not relevant, because first report.			-

<sup>1</sup> For GRI Standards only. Parts of GRI Standards that are not reported this year are aimed to be reported in the following year, the reason for omission being the ongoing consolidation of data and reporting processes at Wintershall Dea following the merger in May 2019.



GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPECA INDICATOR	UNGC PRINCIPLE	PAGE
GRI 102-11	Precautionary principle or approach				9, 12-14, 23-24, 26-27, 29
GRI 102-12	External initiatives				10, 14, 15, 21, 22
GRI 102-13	Membership of associations				21
<b>Strategy</b>					
GRI 102-14	Statement from senior decision-maker				3
GRI 102-15	Key impacts, risks, and opportunities			Pr. 1, 6, 7, 8, 9, 10	9-10, 13-15, 18, 24, 25, 28, 31, 40
<b>Ethics and integrity</b>					
GRI 102-16	Values, principles, standards, and norms of behaviour			Pr. 7, 10	7, 19, 34, 36, 39
GRI 102-17	Mechanisms for advice and concerns about ethics				19, 34, 36
<b>Governance</b>					
GRI 102-18	Governance structure				17
<b>Stakeholder engagement</b>					
GRI 102-40	List of stakeholder groups		SE1		20
GRI 102-41	Collective bargaining agreements	No percentage.			35
GRI 102-42	Identifying and selecting stakeholders		SE1		20
GRI 102-43	Approach to stakeholder engagement		SE1		11, 15-16, 20, 35, 38-40
GRI 102-44	Key topics and concerns raised				20, 39
<b>Reporting practice</b>					
GRI 102-45	Entities included in the consolidated financial statements				3
GRI 102-46	Defining report content and topic boundaries				3
GRI 102-47	List of material topics				11
GRI 102-48	Restatements of information	Not relevant, because first report.			-

<sup>1</sup> For GRI Standards only. Parts of GRI Standards that are not reported this year are aimed to be reported in the following year, the reason for omission being the ongoing consolidation of data and reporting processes at Wintershall Dea following the merger in May 2019.



GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPIECA INDICATOR	UNGC PRINCIPLE	PAGE
GRI 102-49	Changes in reporting	Not relevant, because first report.			-
GRI 102-50	Reporting period				3
GRI 102-51	Date of most recent report	Not relevant, because first report.			-
GRI 102-52	Reporting cycle				3
GRI 102-53	Contact point for questions regarding the report				49
GRI 102-54	Claims of reporting in accordance with the GRI Standards				3, 41
GRI 102-55	GRI content index				41-48
GRI 102-56	External assurance				None.

## MATERIAL TOPICS

<b>GRI 201ff: Economic standards</b>					
GRI 201: Economic performance 2016					
GRI 103	Management approach 2016				6-7, 9, 38
GRI 201-1	Direct economic value generated and distributed				2
IPIECA	Social investment strategies, programmes and procedures		SE4		39
<b>GRI 204: Procurement practices 2016</b>					
GRI 103	Management approach 2016		SE5, SE7	Pr. 2	15, 38-39
<b>GRI 205: Anti-corruption 2016</b>					
GRI 103	Management approach 2016		SE11, SE12	Pr. 10	19
GRI 205-2	Communication and training about anti-corruption policies and procedures	205-2-a – 205-2-e: no figures or percentages given.	SE11	Pr. 10	19

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GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPIECA INDICATOR	UNGC PRINCIPLE	PAGE
<b>GRI 301ff: Environmental standards</b>					
<b>GRI 302: Energy 2016</b>					
GRI 103	Management approach 2016		E2, E3	Pr. 7	10, 13
GRI 302-1	Energy consumption within the organisation		E2		24
GRI 302-3	Energy intensity		E2		24
GRI 302-4	Reduction of energy consumption		E2	Pr. 8	24
IPIECA	Management of flared gas		E4		14, 24
<b>GRI 303: Water and effluents 2018</b>					
GRI 303-1	Management approach: Water as a shared resource	303-1-c omitted. 303-1-a partially omitted.	E6	Pr. 7	10
GRI 303-2	Management approach: Management of water discharge-related impacts		E7	Pr. 7	10, 12, 29
GRI 303-3	Water withdrawal	303-3-b: no figures.	E6		27
GRI 303-4	Water discharge	303-4-b and -c omitted.	E7		27
GRI 303-5	Water consumption	303-5-b omitted. 303-5-c not relevant (no significant water storages).	E6		27
<b>GRI 304: Biodiversity 2016</b>					
GRI 103	Management approach 2016		E5	Pr. 7	11, 12
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Case study.			29
GRI 304-3	Habitats protected or restored	Case study.			29
<b>GRI 305: Emissions 2016</b>					
GRI 103	Management approach 2016		E1	Pr. 7	10, 13-14, 24
GRI 305-1	Direct (Scope 1) GHG emissions		E1		25

<sup>1</sup> For GRI Standards only. Parts of GRI Standards that are not reported this year are aimed to be reported in the following year, the reason for omission being the ongoing consolidation of data and reporting processes at Wintershall Dea following the merger in May 2019.



GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPIECA INDICATOR	UNGC PRINCIPLE	PAGE
GRI 305-2	Energy indirect (Scope 2) GHG emissions		E1		25
GRI 305-3	Other indirect (Scope 3) GHG emissions		E1		25
GRI 305-4	GHG emissions intensity		E1		2, 13-14, 25
GRI 305-5	Reduction of GHG emissions		E1	Pr. 8	14, 25
GRI 305-7	Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions		E8		25
IPIECA UNGC	Approach to alternative / renewable energy Development and diffusion of environmentally friendly technologies		E3	Pr. 9	26
<b>GRI 306: Effluents* and waste 2016 (* for Effluents see: GRI 303-4)</b>					
GRI 103	Management approach 2016		E10	Pr. 7	12, 28
GRI 306-2	Waste by type and disposal method		E10		28
GRI 306-3	Significant spills		E9		28
IPIECA	Decommissioning activities		E11		28
<b>GRI 307: Environmental compliance 2016</b>					
GRI 103	Management approach 2016				15, 18, 40
GRI 307-1	Non-compliance with environmental laws and regulations				No cases.
<b>GRI 308: Supplier environmental assessment 2016</b>					
GRI 103	Management approach 2016			Pr. 7, 8	10-11, 38-40
GRI 308-1	New suppliers that were screened using environmental criteria	Reporting in the process of being established.			39
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	Reporting in the process of being established.			39

<sup>1</sup> For GRI Standards only. Parts of GRI Standards that are not reported this year are aimed to be reported in the following year, the reason for omission being the ongoing consolidation of data and reporting processes at Wintershall Dea following the merger in May 2019.



GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPIECA INDICATOR	UNGC PRINCIPLE	PAGE
<b>GRI 401ff: Social standards</b>					
<b>GRI 401: Employment 2016</b>					
GRI 103	Management approach 2016				10-11, 15, 18, 33, 34
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	No information on temporary or part-time employees.			34
GRI 401-3	Parental leave	No figures.			37
<b>GRI 402: Labour-management relations 2016</b>					
GRI 103	Management approach 2016		SE16	Pr. 3	34, 35
GRI 402-1	Minimum notice periods regarding operational changes		SE16		35
<b>GRI 403: Occupational health and safety 2018</b>					
GRI 103	Management approach 2016		HS1, HS2, H2, HS5		10-11, 15, 31
GRI 403-1	Occupational health and safety management system		HS2		18, 31, 33
GRI 403-3	Occupational health services		HS2		32-33
GRI 403-5	Worker training on occupational health and safety		HS3		32
GRI 403-6	Promotion of worker health		HS3		32
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		HS2		32-33
GRI 403-8	Workers covered by an occupational health and safety management system		HS1		All (100%)
GRI 403-9	Work-related injuries		HS3		2, 32
IPIECA	Number of Tier 1 process safety events		HS5		32-33
<b>GRI 404: Training and education 2016</b>					
GRI 103	Management approach 2016		SE17		35
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes		SE17		35

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GRI STANDARD	DESCRIPTION	OMISSION (WITH REASON) <sup>1</sup>	IPIECA INDICATOR	UNGC PRINCIPLE	PAGE
<b>GRI 405: Diversity and equal opportunity 2016</b>					
GRI 103	Management approach 2016		SE15	Pr. 1, 2, 6	7, 10-11, 15, 36
GRI 405-1	Diversity of governance bodies and employees		SE15		15, 36-37
<b>GRI 406: Non-discrimination 2016</b>					
GRI 103	Management approach 2016		SE15	Pr. 6	36
<b>GRI 412: Human rights assessment 2016</b>					
GRI 103	Management approach 2016		SE8	Pr. 1, 2, 3, 4, 5	10-11, 15, 40
GRI 412-1	Operations that have been subject to human rights reviews or impact assessments	Reporting in the process of being established.	SE8	Pr. 4, 5	39-40
GRI 412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Reporting in the process of being established.		Pr. 4, 5	39-40
<b>GRI 413: Local communities 2016</b>					
GRI 103	Management approach 2016		SE1		9-10, 39
GRI 413-1	Operations with local community engagement, impact assessments, and development programmes	413-1-a: partial (no details and figures)	SE1		15, 39
<b>GRI 414: Supplier social assessment 2016</b>					
GRI 103	Management approach 2016		SE9	Pr. 2, 3, 4, 5	10-11, 15
GRI 414-1	New suppliers that were screened using social criteria		SE9	Pr. 2, 3, 4, 5	38-40
<b>GRI 419: Socioeconomic compliance 2016</b>					
GRI 103	Management approach 2016			Pr. 10	15, 18, 40
GRI 419-1	Non-compliance with laws and regulations in the social and economic area				No cases.

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## GLOSSARY

## 1,2,3

**2P reserves**

1P reserves plus those additional reserves which analysis of geo-science and engineering data indicate are less likely to be recovered than 1P reserves

## A

**ADNOC**

Abu Dhabi National Oil Company

**ADIPEC**

Abu Dhabi International Petroleum Exhibition & Conference

**AG**

Aktiengesellschaft – German Stock Corporation

## B

**bbbl**

Barrel

**bn**

Billion

## C

**CAPEX**

Capital Expenditures

**CCS**

Carbon Capture & Storage

**CEO**

Chief Executive Officer

**CDP**

Carbon Disclosure Project

**CH<sub>4</sub>**

Methane

**CEOR**

Chemical Enhanced Oil Recovery

**CO**

Carbon Monoxide

**CO<sub>2</sub>**

Carbon Dioxide

**CO<sub>2</sub> e/BOE**

CO<sub>2</sub> Equivalent per Barrel Oil Equivalent

**COSO**

Committee of Sponsoring Organisations of the Treadway Commission

## D

**D-EITI**

Extractive Industries Transparency Initiative Germany

## E

**EAGE**

European Association of Geoscientists and Engineers

**EBITDAX**

Earnings before interest, taxes, depreciation, amortisation and exploration expenses is a measure of a company's operating performance in the oil and gas industry

**EGPC**

Egyptian General Petroleum Corporation

**EOR**

Enhanced Oil Recovery

## F

**FAT**

Fatalities

**FTE**

Full-Time Equivalents

## G

**GHG**

Greenhouse Gas

**GmbH**

Limited Company

**GJ**

Gigajoule

**GRI**

Global Reporting Initiative

## H

**HPI**

Health Performance Index

**HR**

Human Resources

**HSEQ**

Health, Safety, Environment & Quality

## I

**IG BCE**

The German industrial union for mining, chemical and energy industries

**ILO**

International Labour Organisation

**IOGP**

International Association of Oil and Gas Producers

**IPO**

Initial Public Offering

**IPIECA**

The global oil and gas industry association for advancing environmental and social performance

**ISO**

International Organization for Standardisation

## K

**KIT**

Technology Institute of Karlsruhe



**L**

**LTIF**

Lost Time Incident Frequency

**LWDC**

Lost Work Day Cases

**M**

**mboe**

Thousand Barrels of Oil Equivalent

**mboe/d**

Thousand Barrels of Oil Equivalent per Day

**mboepd**

Thousand Barrels of Oil Equivalent per Day

**mmboe**

Million Barrels of Oil Equivalent

**MENA-Region**

Middle East & North Africa

**MGP**

Methane Guiding Principles

**MWhel**

megawatt hour of electrical energy

**m<sup>3</sup>**

cubic metre

**N**

**NMVOG**

Non-methane volatile organic compound

**No<sub>x</sub>**

Nitrogen Oxides

**NO<sub>2</sub>**

Nitrogen Dioxide

**N<sub>2</sub>O**

Nitrous Oxide

**O**

**OECD**

Organisation for Economic Cooperation and Development

**OGCI**

Oil and Gas Climate Initiative

**P**

**PSE**

Process Safety Event

**S**

**SDG**

United Nations Sustainable Development Goals

**SO<sub>2</sub>**

Sulfur Dioxide

**T**

**TRI**

Total Recordable Incidents

**TRIR**

Total Recordable Incidents Rate per million hours worked

**TCFD**

Task Force on Climate-related Financial Disclosures

**U**

**UAE**

United Arab Emirates

**UK**

United Kingdom

**UN**

United Nations

**Upstream (business)**

Exploration and production of crude oil and natural gas



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## IMPRINT

### Published by

Wintershall Dea GmbH  
Friedrich-Ebert-Straße 160  
34119 Kassel, Germany

[www.wintershalldea.com](http://www.wintershalldea.com)

### Concept, editing and layout

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Friedrich-Ebert-Straße 160  
34119 Kassel, Germany

akzente kommunikation und beratung GmbH  
Corneliusstraße 10  
80469 München, Germany

Jung von Matt/BRAND IDENTITY GmbH  
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20357 Hamburg, Germany

### Publication date

18 March 2020

The Sustainability Report 2018 is both available in German and English.

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