

wintershall dea

## PRESS RELEASE

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### FOCUS ON NATURAL GAS IN ARGENTINA – WINTERSHALL DEA SELLS ITS SHARES IN SHALE OIL BLOCKS

- Wintershall Dea sold its 50 per cent interest in the Aguada Federal and Bandurria Norte blocks to Vista
- Argentina remains important core country for Wintershall Dea's global gas production
- Focus on promising future gas projects in Tierra del Fuego and Neuquén

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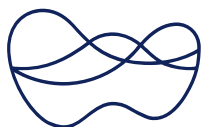
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**Kassel / Hamburg / Buenos Aires.** Wintershall Dea Argentina S.A. has reached an agreement with Vista on the sale of its 50 per cent interest including operatorship in the unconventional Aguada Federal and Bandurria Norte blocks in the Argentine province of Neuquén. Vista had only recently acquired the 50 per cent share of ConocoPhillips in the concessions and now holds 100 per cent of the shares in the blocks. The transaction is retroactive to January 01, 2022.

Wintershall Dea has been active in Argentina for more than 40 years and is one of the leading gas producers in the country. "Argentina is and remains an important core country for Wintershall Dea's gas production in our global portfolio," Thilo Wieland, Member of the Wintershall Dea Board, responsible for the regions Russia, Latin America and for

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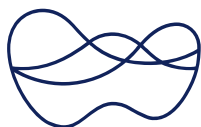
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Transportation explains. "With the sale of our interests in Aguada Federal and Bandurria Norte, we are focusing our activities in Argentina on gas production. Here we have a strong position in the country, with projects in Tierra del Fuego and Neuquén, that contribute significantly to Argentina's energy supply," Thilo Wieland underlines.

Wintershall Dea's total production in Argentina averaged 66,700 barrels of oil equivalent per day in the first nine months of 2021, 92 per cent of which was natural gas. Argentina's share of the company's total global production was around 11 per cent in the same period.

In Neuquén, Wintershall Dea is engaged in a continuous production drilling program in the dry gas Aguada Pichana Este block in the Neuquén basin, together with its partners TotalEnergies, YPF, and Pan American Energy. In Tierra del Fuego, Wintershall Dea is a partner in the "Cuenca Marina Austral 1" offshore concession, from whose fields about 16 per cent of Argentina's natural gas is produced. "We will focus on the further development of this important gas cluster in the south of the country, which offers a promising future project with Fenix," Thilo Wieland says. Fenix is an offshore gas field to be developed, located about 60 kilometers offshore Tierra del Fuego, northeast of the producing Vega Pleyade field.

Wintershall Dea, together with operator TotalEnergies and partner Pan American Energy is working to progress the Fenix development towards



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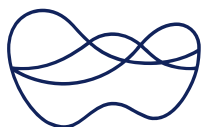
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a final Investment Decision. "With the project expected to deliver additional significant natural gas volumes for more than 15 years, we are reaffirming our long-term commitment to Argentina," Thilo Wieland adds.

Wintershall Dea Argentina S.A. acquired the Blocks Aguada Federal and Bandurria Norte back in 2014 and 2015, respectively, and since then the company has successfully conducted various pilot projects as operator in the concessions. "Through a sequence of de-risking pilot phases over the past years our teams have developed significant expertise and thus created skill-based value," says Manfred Boeckmann, Managing Director of Wintershall Dea in Argentina. "We will be able to beneficially transfer the extensive experience and expertise to future projects and in the context of changing markets supply our local and regional customers from lower-carbon energy sources."

Wintershall Dea is Europe's leading independent gas and oil producer. Following the successful merger of the two German companies Wintershall and DEA in 2019, the company conducted an extensive analysis and evaluation of its global projects.

Thilo Wieland explains: "The focus of our global production is on natural gas, which currently accounts for around 70 per cent of our portfolio. In addition, we will continue to use our long-standing expertise to produce



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oil in the most efficient and responsible way, focusing on selected regions and projects that are in line with our ambitious climate targets.”

### About Wintershall Dea

Wintershall Dea is Europe’s leading independent natural gas and oil company with more than 120 years of experience as an operator and project partner along the entire E&P value chain. The company with German roots and headquarters in Kassel and Hamburg explores for and produces gas and oil in 13 countries worldwide in an efficient and responsible manner. With activities in Europe, Russia, Latin America and the MENA region (Middle East & North Africa), Wintershall Dea has a global upstream portfolio and, with its participation in natural gas transport, is also active in the midstream business. **More in our [Annual Report](#).**

As a European gas and oil company, we support the EU's 2050 carbon neutrality target. As our contribution we have set ourselves ambitious targets: We want to be net zero across our entire upstream operations – both operated and non-operated – by 2030. This includes Scope 1 (direct) and Scope 2 (indirect) greenhouse gas emissions on an equity share basis. In addition, Wintershall Dea will bring methane emissions intensity below 0.1 per cent by 2025 and maintain zero routine flaring of associated gas in its operations. The climate goals are to be achieved through portfolio optimization, emissions reduction through more energy efficiency, investments in nature-based compensation solutions and in future technologies such as hydrogen and CCS. **You can find more about this in our [Sustainability Report](#).**

Wintershall Dea was formed from the merger of Wintershall Holding GmbH and DEA Deutsche Erdoel AG, in 2019. Today, the company employs around 2,500 people worldwide from over 60 nations.

More information on the Internet at [www.wintershalldea.com](http://www.wintershalldea.com) or follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), [YouTube](#) and [Instagram](#).