



wintershall dea

ARGENTINA

WINTERSHALL DEA

PARTNER ON THE WAY TO ARGENTINA'S ENERGY SELF-SUFFICIENCY

Wintershall Dea has been active in Argentina for 45 years and is today one of the country's largest gas producers.

The company develops and produces hydrocarbons onshore in Argentina's Neuquén province as well as onshore and offshore in the province of Tierra del Fuego. Argentina is a core country in Wintershall Dea's global portfolio, with a daily production of around 66,000 barrels of oil equivalent per day in 2021, of which 92 per cent was natural gas. And there is more to come: in September 2022, the final investment decision (FID) was taken to progress the Fénix project, as part of the gas cluster CMA-1 (Cuenca Marina Austral 1), the world's southernmost gas production concession, off the coast of Tierra del Fuego.

A focus on natural gas

Argentina's focus on natural gas, which plays a key role in the country's energy matrix, is closely aligned with Wintershall Dea's gas-weighted strategy. Through its strong position in the local gas market as well as its global expertise and technological know-how, Wintershall Dea is a major contributor to Argentina's energy supply.



Factsheet
Wintershall Dea
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Tierra del Fuego: CMA-1 and the important Fénix project

In the province of Tierra del Fuego, Wintershall Dea has been working with TotalEnergies (operator) and Pan American Energy (PAE) to supply gas to the country. The CMA-1 consortium, composed by the three energy companies, covers about 15 percent of Argentina's demand for natural gas with its production. Wintershall Dea holds a 37.5 per cent interest in the consortium and natural gas production comes from the following reservoirs: Hidra, Kaus, Ara-Cañadón Alfa, Argo, Carina and Aries as well as Vega Pléyade.

The Vega Pléyada natural gas field is connected to onshore treatment facilities in Río Cullen, on the Tierra del Fuego coast, via a 77-kilometre-long subsea pipeline. An expansion of the Cañadón Alfa onshore treatment facility was finalised in May 2019. Additionally, to the two newly installed trains of low-pressure compressors, a third pipeline was constructed, linking the Río Cullen plant with Cañadón Alfa's gas treatment and export facilities. The expansion project contributes to the increase in production from the CMA-1 area and the optimisation of the offshore gas fields' potential.

With the current Fénix project offshore Tierra del Fuego, Wintershall Dea is strengthening its commitment to Argentina's energy supply. The total investment of the consortium amounts to approximately 700 million US dollars. With a planned peak production of 10 million cubic meters of gas per day, Fénix is expected to deliver significant volumes of natural gas for more than 15 years, planned to start in early 2025.



"This is an important step for Argentina, Wintershall Dea and all partners involved. Fénix is a major natural gas project, that will contribute significant natural gas volumes for more than 15 years to the country's long-term energy supply," says Thilo Wieland, Wintershall Dea's board member responsible for Latin America. **"At the same time, this decision is a proof of our commitment to Argentina and will strengthen its role as a core country in our global portfolio."**

Neuquén: 25 years of experience

Wintershall Dea has been active in conventional production of natural gas and crude oil in the Neuquén province for more than 25 years and so is familiar with its geology.

The company holds a 27.3 per cent interest in the conventional reservoirs of Aguada Pichana East block (operator TotalEnergies 27.3%, YPF 27.3%, PAE 18.1%). In the same block, Wintershall Dea owns 22.5 per cent of the shares in the Vaca Muerta shale gas play (operator TotalEnergies 41.0%, YPF 22.5%, PAE 14.0%).

Furthermore, Wintershall Dea is a partner in the San Roque block (Wintershall Dea 24.7%, operator TotalEnergies 24.7%, YPF 34.1%, PAE 16.5%), which extends over 1,040 square kilometres and lies northeast of Aguada Pichana.

Supporting Argentina's energy transition

On a global scale, Wintershall Dea is about to develop a carbon management and hydrogen business accounting for 20-30 million tonnes of CO₂ per annum by 2040. The company has started already in Northern Europe, the region with the currently strongest dynamic in this area. In the future, Wintershall Dea plans to use the extensive know-how it is currently gaining there in other countries and regions the company is active, also in Argentina.



In 2022, Wintershall Dea signed an agreement in Argentina to join the 'H2ar' consortium, a cross-sectorial industry initiative to boost the local hydrogen economy. Through this agreement, Wintershall Dea is reinforcing its commitment to be a key player in the country's energy transition.

A responsible partner

Wintershall Dea is deeply rooted in the country. Close collaboration with stakeholders are of great importance to produce energy in a sustainable manner. Since entering the country in 1978, Wintershall Dea has been taking its corporate and social responsibilities very seriously. In the regions where it operates, the company supports the implementation of multiple social and cultural projects.

Wintershall Dea in Argentina at a glance

- **Country entry:** 1978
- **Production (2021):** 66 mboe per day
- **Onshore:** Neuquén, Tierra del Fuego
- **Offshore:** Tierra del Fuego
- **Argentina's gas reserves:** 40.62 trillion cubic feet*
- **Argentina's oil reserves:** 5.55 billion barrels*

* Source: Wood Mackenzie Country Report Argentina 01/2021

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