

wintershall dea

PRESS RELEASE

"ARGENTINA HAS THE POTENTIAL TO BECOME AN ENERGY EXPORTER"

- Argentina could play an important role in Europe's future energy supply
- Wintershall Dea is one of Argentina's most important gas producers.
- Wintershall Dea's current flagship project Fénix in Tierra del Fuego will provide significant gas volumes for more than 15 years

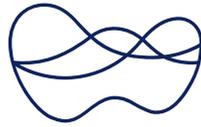
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Buenos Aires / Berlin. According to the CEO of Wintershall Dea Mario Mehren, Argentina has the potential to play a stronger role in the South American energy market while supplying Europe and Germany with energy. Wintershall Dea is one of Argentina's most important gas producers and currently planning further substantial investments in the expansion of gas production off the coast in Tierra del Fuego. CEO Mario Mehren accompanies German Chancellor Olaf Scholz as part of the business delegation on his journey to Argentina this weekend. The South America journey underlines the increasing importance of the region for Germany and Europe, as a value partner in political and economic relations as well as in energy issues and the fight against climate change.

Wintershall Dea has been active in Argentina for 45 years and its projects make it one of the country's most important gas producers. "Argentina is one of our core countries in the global portfolio. Especially in the energy



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sector, the country has enormous potential, among other things in terms of existing gas resources," explains Mario Mehren.

"Argentina is currently in the process of implementing the necessary large infrastructure projects, such as the expansion of the national pipeline network, in order to tap this potential. The primary goal is to become independent of energy imports as a first step, and then to establish Argentina as an energy supplier on the world market beyond existing regional exports", Mehren continues. "If this succeeds, Argentina also has the potential to supply Europe with energy in the long term. We at Wintershall Dea support Argentina on this path with our expertise and many years of experience in the country. Our focus is on the responsible production of natural gas in the Tierra del Fuego and Neuquén regions, with which we are already making an important contribution to Argentina's energy supply."

Off the coast of Tierra del Fuego, Wintershall Dea holds a 37.5 percent share in the southernmost gas production concession CMA-1 (Cuenca Marina Austral 1), whose production currently covers around 15 percent of Argentina's natural gas demand. Within the framework of CMA-1, Wintershall Dea is developing the Fénix project, which is very important for Argentina, together with operator Total Energies and partner Pan American Energy. The total investment of the consortium amounts to about 700 million US dollars. With a planned peak production of 10 million cubic meters of gas per day, Fénix is expected to deliver



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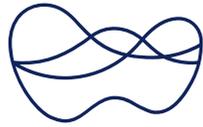
significant volumes of natural gas for more than 15 years from the beginning of 2025.

Wintershall Dea also supports the Argentine government's efforts to decarbonise the energy system. In 2022, the company joined the national hydrogen consortium "H2ar". This is a cross-sectorial industry initiative to promote the hydrogen economy in Argentina. By joining the consortium, Wintershall Dea is underlining its commitment to being a key player in the country's energy transition.

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 12 countries worldwide in an efficient and responsible manner. With activities in Europe, Latin America, the MENA region (Middle East & North Africa) and Russia, Wintershall Dea has a global upstream portfolio and, with its participation in natural gas transport, is also active in the midstream business. The company [intends to fully exit Russia](#).

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. Wintershall Dea will also bring its methane emissions intensity below 0.1 per cent by 2025 and maintain zero routine flaring of associated gas in its operations. In addition, we plan to reduce emissions resulting from the use of hydrocarbons by applying CCS and low-carbon hydrogen technologies, potentially building up a business abating 20-30 million tonnes of CO₂ per annum by 2040. **You can find more about this in our [Sustainability Report](#).**



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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 almost 60 nations.

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