



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 63,000 barrels oil equivalents per day, 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 Fénix, as part of the gas cluster CMA-1 (Cuenca Marina Austral 1), 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 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.



Wintershall Dea
in Argentina

Factsheet
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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, contributes about 15 per cent of the total domestic gas production in Argentina.

Wintershall Dea holds a 37.5 per cent interest in the consortium and natural gas production comes from the following fields: Antares-Ara-Cañadón Alfa, Hidra, Ara South, Kaus, Carina and Aries as well as Vega Pléyade. On April 2022, the CMA-1 consortium obtained an extension of the CMA-1 concession until 2041.

The Vega Pléyade 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.



Natural gas production platform Vega Pléyade in the CMA-1 concession

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 metres 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 per cent, YPF 27.3 per cent, PAE 18.1 per cent). In the same block, Wintershall Dea owns 22.5 per cent of the shares in the Vaca Muerta shale gas play (operator TotalEnergies 41 per cent, YPF 22.5 per cent, PAE 14 per cent).

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

Supporting Argentina's energy transition

On a global scale, Wintershall Dea plans 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.

Aguada Pichana Este in the Neuquén Basin

A responsible partner

Wintershall Dea is deeply rooted in the country. Close collaboration with stake-holders 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 (2022):** 63 mboe per day
- **Onshore:** Neuquén, Tierra del Fuego
- **Offshore:** Tierra del Fuego
- **Argentina's gas reserves:** 42.31 trillion cubic feet*
- **Argentina's oil reserves:** 7.4 billion barrels*

* Source: Wood Mackenzie Country Report Argentina 01/2023

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