

wintershall dea

## PRESS RELEASE

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### PORTFOLIO OPTIMISATION: WINTERSHALL DEA SELLS CONCESSIONS IN SOUTHERN GERMANY

- The company aims to focus its domestic production on core assets
- The new owner specialises in the re-development of mature fields

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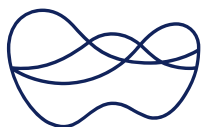
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**Hamburg.** Wintershall Dea has entered into an agreement with RDG GmbH & Co. KG ("RDG") to sell its operated participating interests in certain oil concessions mainly located in Southern Germany. The concessions include Aitingen (Wintershall Dea's interest: 33.33%), Schwabmuenchen (100%), Lauben/Bedernau (50%) and Hebertshausen (100%), all located in Bavaria, as well as the Landau concession (66.67%) in Rhineland-Palatinate, the Tannheim/Engelsberg concession (50%) in Baden-Württemberg, and the Suderbruch concession (100%) in Lower Saxony. The licences contribute about 1,000 barrels of oil equivalent per day to Wintershall Dea's production, approximately two per cent of Wintershall Dea's daily production in Germany.

"As part of our broader portfolio optimisation initiatives, this transaction is an important step in the direction of refocusing our efforts in Germany around three main operated production hubs", said Dirk Warzecha, Head of Wintershall Dea Germany. These core assets include oil production at Mittelplate, Schleswig-Holstein, and gas production in the Verden district and oil production at Emlichheim, both in Lower Saxony. Domestic

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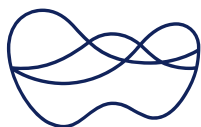
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production will therefore remain a key component in Wintershall Dea's overall portfolio and a material contributor to the company's goals.

"We are pleased to have reached an agreement with RDG and are convinced that they will continue Wintershall Dea's many years of successful work", stated Warzecha. Upon closing of the transaction, it is planned that all Wintershall Dea employees in Southern Germany will be transferred to RDG.

RDG, headquartered in Hanover, emerged as an independent company in 2018 from the German subsidiary of RAG Austria AG, an oil and gas company steeped in tradition, and already acts as operator in concessions in Lower Saxony and Bavaria. "As a growing company, we specialise in the further development and optimisation of production at existing oil and gas fields", says Felix Lerch, Chief Executive Officer of RDG. "Our goal is to align existing development sites towards sustainable, environmentally friendly production, including potential subsequent usage with renewable energies and full ecological restoration."

The transaction is subject to customary regulatory approvals and is expected to close within the first half-year 2020.



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### *About Landau*

For more than 60 years, Wintershall Dea has been active in the region surrounding Landau in the Southern Palatinate, where production commenced back in 1955. Around 20,000 tonnes of oil a year are produced from depths of up to 1,800 metres from one of the largest crude fields in the Rhine Rift Valley.

### *About Aitingen*

Wintershall Dea has been producing crude oil at the Aitingen site, south of Augsburg, for four decades: a total of more than 1.5 million tons since 1979. Aitingen is by far the largest crude oil-producing facility in the foothills of the Alps.

### **About Wintershall Dea**

With the merger of Wintershall Holding GmbH and DEA Deutsche Erdoel AG, two successful companies with a long tradition have formed Europe's leading independent natural gas and oil company: **Wintershall Dea**. 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.

**Wintershall Dea** stands for more than 120 years of experience as an operator and project partner along the entire E&P value chain. The company employs around 4,000 people worldwide from over 60 nations. The company plans to increase its average daily production from about 590,000 barrels of oil equivalent in 2018 to about 750,000 boe/d by 2023.

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