

wintershall dea

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### WINTERSHALL DEA ON THE EUROPEAN COMMISSION'S "FIT FOR 55" PACKAGE

- Europe's leading independent gas and oil company supports net zero by 2050
- CEO Mario Mehren: "Brussels must be open to different technologies to make climate protection successful and affordable."
- CO<sub>2</sub> pricing and emissions trading key elements for European energy transition

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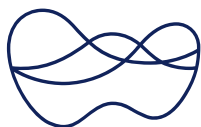
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**Brussels.** Wintershall Dea supports the goal of a climate-neutral Europe 2050 set out in the new European Climate Change Act and the 55 percent climate target for 2030. "There is no time to lose. Like the European Commission, we see the urgent need for swift action to achieve our climate targets. That includes generating power from natural gas instead of coal, and using new technologies," says Mario Mehren, CEO of Europe's leading independent gas and oil company Wintershall Dea.

"We can only achieve these goals with a technology-neutral framework. Especially if we want to maintain social acceptance and secure Europe's business competitiveness at the same time," Mehren adds. Studies show that a climate-neutral Europe can be achieved much more affordably through technology-neutrality than with policies relying primarily on renewable energy. According to the [Hydrogen4EU study](#), this would save €70 billion every year until 2050 - a total of over two trillion euros.

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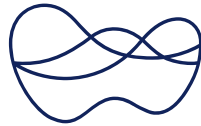
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### **We need both electricity and gas in the future**

"The Council, Commission and Parliament should make the principle of technology-neutrality become the guiding standard for improvements in the design. In addition, this must be flanked by the benchmark of CO<sub>2</sub> mitigation costs," Mehren demands. "The decisive contributions that gas can make to decarbonisation should always be taken into account. Gaseous energy sources are necessary and sustainable; alongside electricity gas should be the second, flexible pillar of a European energy transition."

In order to itself make an active contribution, Europe's leading independent gas and oil company has also set ambitious goals: for example, to reduce its greenhouse gas emissions from production activities (Scope 1 and 2) to net zero by 2030. This applies worldwide to projects operated by the company itself as well as proportionately to projects operated by partners (on an equity share basis). Wintershall Dea will maintain its methane intensity of 0.1 percent or lower beyond 2025. In order to reduce emissions from the use of the gas and oil it produces, Wintershall Dea is working intensively on new technologies in the field of hydrogen and CCS (carbon capture and storage).

"We have been contributing to a reliable and secure European energy supply for decades," says Mario Mehren. With 70 per cent natural gas in its portfolio today, the company contributes to an efficient, climate-friendly and at the same time socially acceptable energy supply.



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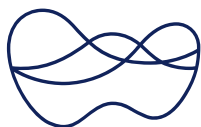
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"Change has always been part of our corporate DNA. We shape change and seize opportunities, and have done for 125 years: from potash and salt to crude oil, then to natural gas and now to technologies such as CCS and hydrogen. We are tackling emissions reduction." With a newly established Carbon Management and Hydrogen business unit, Wintershall Dea is developing concrete, application-oriented decarbonisation solutions.

### **Standpoints from Wintershall Dea (Mario Mehren, CEO) on specific elements of the "Fit for 55" package:**

**ETS:** "We see CO<sub>2</sub> pricing as a key element for a successful European energy transition. The European emissions trading system has contributed decisively to cost-efficient CO<sub>2</sub> reduction - and above all provided a push for the coal-to-gas switch. This switch from coal to gas-fired power generation can still make an important contribution to climate protection in the future. Strengthening this system can further push the function of the ETS as a climate protection engine. "

**Revision of RED II:** "Electricity accounts for only a small share of final energy consumption in Germany and Europe (20 per cent in Germany). Therefore, the revision of RED II should be broader and also take into account the potential of decarbonised gases. An essential prerequisite for tapping this potential is the introduction of tradable guarantees of origin based on the "book-and-claim system". Both renewable and



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climate-friendly gases must be able to participate in this system - fragmentation would prevent the development of a strong and liquid European hydrogen market."

**Revision Energy Efficiency Directive (EED):** "Measures to further increase energy efficiency are essential if we want to achieve the European climate targets. But increased energy efficiency is not a 'goal in itself', but an instrument for reducing CO<sub>2</sub> emissions. In this respect, it also competes with other climate protection instruments. We therefore take a critical view of an 'efficiency-first' principle. Energy efficiency must not be misunderstood exclusively as an absolute savings target. It must also consider e.g. the overarching goal of GHG reduction and the need for flexibility due to an increasing share of renewable energies."

**CBAM:** "Avoiding carbon leakage is important for the competitiveness of Europe as a business location. The mechanism should above all be used as an effective political lever in the international climate protection negotiations. Beforehand, all associated opportunities and risks should be carefully weighed up and compared with alternatives. The central role here must be WTO compatibility. "

### 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



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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](#).