



wintershall dea

PRESS RELEASE

CHANGES TO WINTERSHALL DEA'S MANAGEMENT BOARD AFTER CLOSING OF THE TRANSACTION WITH HARBOUR ENERGY

- Current Wintershall Dea Management Board members will leave the company after transfer of the E&P business to Harbour Energy
- Stefan Schnell and Larissa Janz to be proposed as successors to manage the remaining Wintershall Dea business as of closing of the transaction

Date:
24.04.2024

PI-24-07

Page:
1 from 4

The shareholders of Wintershall Dea, BASF and LetterOne, will propose Stefan Schnell and Larissa Janz to Wintershall Dea's Supervisory Board as new members of the Management Board. After appointment they will take over the management of the company as of completion of the transaction with Harbour Energy. BASF, LetterOne and Harbour Energy signed an agreement on 21 December 2023 to sell the E&P business of Wintershall Dea, excluding Russia-related activities, to Harbour Energy. They are currently working on receiving the required regulatory approvals and preparing the integration. Closing of the transaction is targeted for Q4 2024.

As of the closing of the transaction, Stefan Schnell, currently SVP Group Reporting & Performance Management at BASF SE, would become

Wintershall Dea AG
Friedrich-Ebert-Str. 160, 34119 Kassel
T +49 561 301-0
Am Lohsepark 8, 20457 Hamburg
T +49 40 6375-0
www.wintershalldea.com

Contact the press
Stephanie Raddatz
T +49 561 301-3301
press@wintershalldea.com



wintershall dea

PRESS RELEASE

Date:
24.04.2024

PI-24-07

Page:
2 from 4

Chairperson (CEO) of Wintershall Dea. Larissa Janz, currently VP Special Projects at Wintershall Dea, would then assume the role of Deputy Chairperson (Deputy CEO) of Wintershall Dea.

Chief Executive Officer Mario Mehren, Chief Operating Officer Dawn Summers, and Chief Financial Officer Paul Smith will remain members of Wintershall Dea's Management Board until the transaction closes and will then resign from their mandates.

Dr. Hans-Ulrich Engel, Chairman of the Supervisory Board of Wintershall Dea, said: "On behalf of the Supervisory Board, I would like to thank Mario Mehren, Dawn Summers, and Paul Smith already now for their outstanding work and for everything they have achieved for Wintershall Dea in a rather difficult environment in recent years. I would particularly like to thank Mario Mehren, who, together with the Management Board, successfully led first Wintershall and then Wintershall Dea for almost 10 years as Chief Executive Officer." In addition, he said: "With Stefan Schnell and Larissa Janz two excellent candidates will be proposed to the Supervisory Board to lead Wintershall Dea following the closing of the transaction with Harbour Energy."

Wintershall Dea's E&P business, which will be transferred to Harbour Energy, includes production and development assets and exploration rights in Norway, Argentina, Germany, Mexico, Algeria, Libya (excluding Wintershall AG), Egypt and Denmark (excluding Ravn) as well as



wintershall dea

PRESS RELEASE

Date:
24.04.2024

PI-24-07

Page:
3 from 4

Wintershall Dea's carbon storage (CCS) licences. Wintershall Dea's headquarters in Kassel and Hamburg and the approximately 850 employees there are not part of the transaction.

Upon completion of the transaction with Harbour Energy, Wintershall Dea's main tasks will include the handling of claims related to the expropriation of the Russian assets, the sale of the remaining assets, the organisational restructuring, and ultimately, the closure of the headquarters' units in Kassel and Hamburg. In addition, Wintershall Dea will provide some transitional services to Harbour Energy for a period of up to 12 months. To implement the required restructuring and ultimately the closure of the headquarters in a socially responsible manner, the company is currently negotiating a reconciliation of interests and a social plan with the works council.

About Wintershall Dea

Wintershall Dea is a leading independent European 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 11 countries worldwide in an efficient and responsible manner. With activities in Europe, 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. And we develop carbon management and low carbon hydrogen projects to contribute to climate goals and secure energy supplies. More in our [Annual Report](#).



wintershall dea

PRESS RELEASE

Date:
24.04.2024

PI-24-07

Page:
4 from 4

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. We endorsed the World Bank's Initiative 'Zero Routine Flaring by 2030' and continue to support the initiative aimed at eliminating routine flaring in operated assets by 2030. In addition, we plan to support global decarbonisation efforts by building up a carbon management and hydrogen business to potentially abate 20-30 million tonnes of CO₂ per annum by 2040. 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 more than 2,000 people worldwide from almost 60 nations.

The shareholders of Wintershall Dea (BASF and LetterOne) and Harbour Energy plc (Harbour) signed a business combination agreement in December 2023 to transfer Wintershall Dea's E&P business consisting of its producing and development assets as well as exploration rights in Norway, Argentina, Germany, Mexico, Algeria, Libya (excluding Wintershall AG), Egypt and Denmark (excluding Ravn) as well as Wintershall Dea's carbon capture and storage (CCS) licenses to Harbour. Until closing, Wintershall Dea and Harbour will continue to operate as independent companies. The transaction is, among other things, subject to approvals of merger control and foreign investment authorities in several countries. Subject to these regulatory approvals, closing is targeted for the fourth quarter of 2024. See the full BASF release [here](#).

More information on the Internet at www.wintershalldea.com or follow us on [LinkedIn](#), [YouTube](#) and [Instagram](#).