

wintershall dea

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## SPIEGEL REPORT ON SIBERIAN CONDENSATE

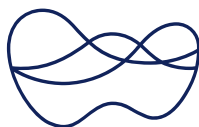
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KASSEL / HAMBURG The German news magazine DER SPIEGEL and the Second German Television (ZDF) have – by their own account – investigated how condensate among others produced by the Achimgaz joint venture is processed and used in Russia. Their accusation, which DER SPIEGEL published today in its latest issue (45/2022): The joint venture supplies Gazprom, which processes the condensate in several stages, among others processed into aviation fuel. DER SPIEGEL then quotes a military expert, according to whom the aviation fuel can be used for military purposes. However, the news magazine does not establish a direct link between the Achimov condensate produced by the two joint ventures and fuel deliveries. “Ultimately, the situation is that Wintershall Dea joint ventures deliver to Gazprom without knowing exactly what happens to the raw material. Wintershall Dea is therefore also unable to say where and how deeply the company is involved in the war,” writes DER SPIEGEL. Read the German report [here](#).

“We reject the suggested link that DER SPIEGEL has made between the gas condensate produced in Russia by the joint ventures and the harrowing deaths of people in Ukraine in the belief that it is contrived and dishonest,” says Wintershall Dea CEO Mario Mehren, adding that the company reserves the right to pursue legal action. “The accusation that



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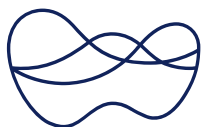
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condensate from the Achimov formation, which Wintershall Dea is involved in producing via joint ventures, is being used directly or conceivably even indirectly for the war of aggression is dishonest and untenable.”

“[For us as a company, it has been clear since 24 February 2022, when Russia launched its war of aggression on Ukraine, that there can be no more ‘business as usual’ with a Russia under President Putin.](#) We condemn the Russian war of aggression and demand its immediate end!” Mehren emphasises. “[From the very beginning – together with the General Works Councils, the Executive Representative Committee and the Executive Board of Wintershall Dea – we have condemned the war and taken a clear position.](#) We have backed up words with deeds and immediately taken the appropriate measures: [We have said ‘No!’ to all new projects in or with Russia. We have written off our financing of Nord Stream 2.](#) And we have stopped all payments to Russia since the beginning of the war and have also not received any bank transfers or dividends.” As already announced, Wintershall Dea is currently examining how the international business could be legally separated from the Russian business.

“Because we cannot leave Russia easily, as this would not be very simple in legal terms. As crazy as it sounds, selling or disposing of shares in a company in Russia requires the approval of the Russian government,” Mehren notes.

Regarding DER SPIEGEL’s accusation that condensate from the Achimov deposit is possibly being used to produce fuel for the Russian Air Force, Wintershall Dea would like to make the following clarifications:



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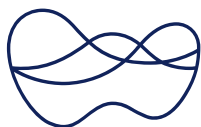
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Wintershall Dea has stakes in three joint venture companies in Russia (Achimgaz, Achim Development and Severneftegazprom). The two joint ventures Achimgaz and Achim Development deliver natural gas and gas condensate produced as a by-product from the Achimov deposit directly to Gazprom. Wintershall Dea does not have any influence over this whatsoever. The subsequent processing takes place in two plants in the Novy Urengoy region, which are operated by a Gazprom subsidiary ("Gazprom Pererabotka"). Our joint ventures do not have any contractual relations with this subsidiary. The gas production of our third joint venture, Severneftegazprom, does not produce any gas condensate.

Most of the products marketable by Gazprom Pererabotka remain in the Tyumen Oblast and the Khanty-Mansiysk and Yamalo-Nenets autonomous districts (okrugs). According to experts, there are not any military sites of significance to Russia's war efforts in these areas. In addition, Gazprom Pererabotka produces only very small quantities of kerosene for civil aviation from condensate there (less than one percent), but more than a hundred different petrochemical products.

Furthermore, owing to its high paraffin content, Achimov condensate is not preferred as a feedstock for the production of RT-grade kerosene for the near-sonic and supersonic range (and therefore potentially for military use). This is precisely why Achimov condensate is the preferred feedstock for cracker products in the chemical industry (cracking is a process for converting substances in petroleum processing).



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### **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, 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. 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](#).**

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.

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