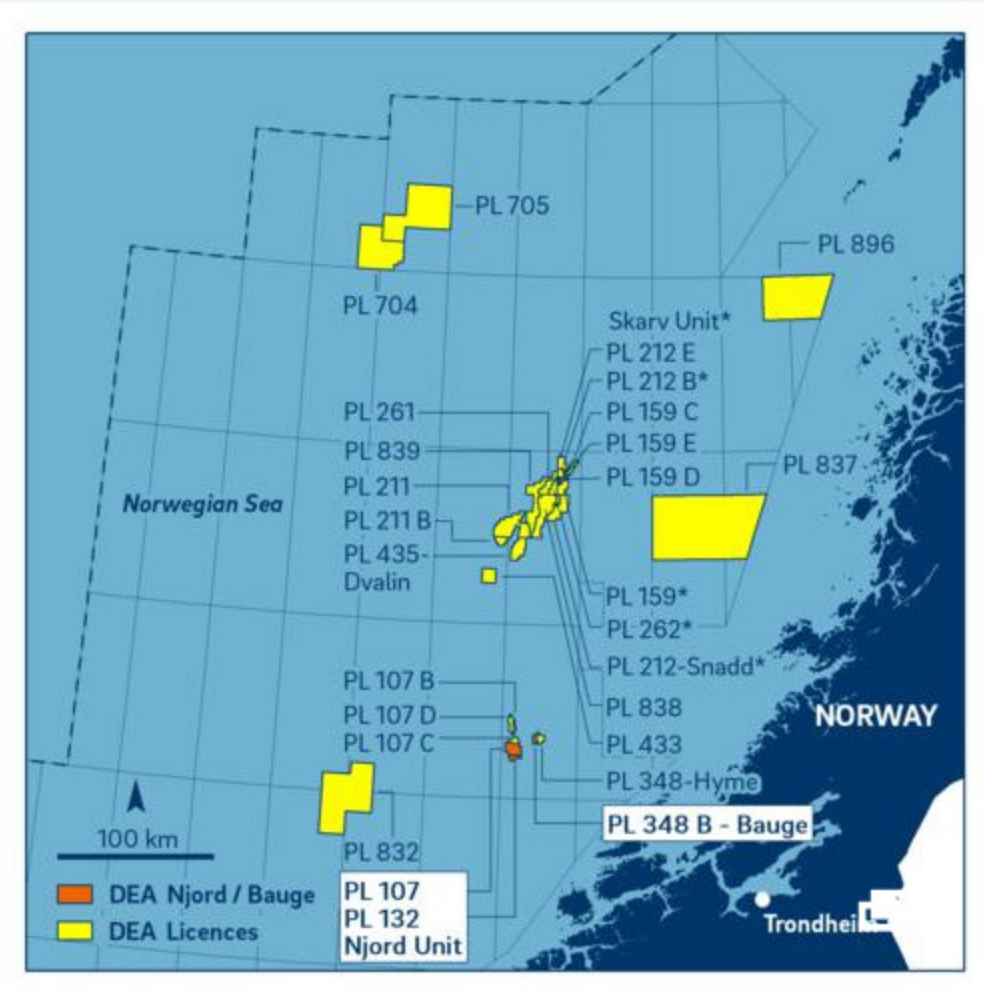


Stavanger, 21.06.2017

Major milestone: PDO's for Njord and Bauge approved by the authorities

Plans for development and operations for the Njord and Bauge fields in the Norwegian Sea have been approved by the Ministry of Petroleum and Energy.



The Njord A platform and the Njord Bravo storage tanker (FSU) are to be upgraded, in order to extend the lifetime of the Njord and Hyme fields. The Bauge field is planned to be developed and tied back to the Njord platform, taking advantage of the existing Hyme infrastructure. Total gross capital expenditures for both fields will be around 2 billion Euros (19.8 billion Norwegian Kroner). Start-up of production is expected in Q4 2020.

"The approval of the plans for development and operations (PDO) marks an important milestone for the projects. Njord and Bauge are important fields on the Norwegian Continental Shelf and key fields in

DEA's portfolio", says Hans-Hermann Andreae, Managing Director of DEA Norge. DEA Norge holds a 50% interest in Njord and 27.5% in Bauge.

"The project targets to keep Njord in production until 2040, and both, this development and the extended lifetime are important for the Norwegian oil and gas industry", adds Andreae.



Njord platform at the Kvaerner shipyard

Further information

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Background information

Facts about Njord – upgrading of existing platform

- First oil in 1997
- Njord was on stream for 6,821 days, and 54 wells were drilled so far, 10 new production wells are planned on the field
- In 2016 the Njord A platform was towed to Kvaerners yard at Stord, where it now is undergoing refurbishment. The Njord Bravo FSU was towed ashore to Kristiansund, and the partnership will award the refurbishment contract in 2018.
- 2P Reserves (certified by RPS Group): 138 million barrel oil equivalent (gross)
- Capital expenditures Njord Future: about 1.7 billion Euros

Partners: DEA Norge AS 50%, Statoil (operator) 20%, Engie E&P Norge AS 20%, Faroe Petroleum 7.5% and VNG Norge AS 2.5%.

Facts Bauge – new field

- Located some 16 kilometres north-east of the Njord A platform
- The development concept includes one subsea template, two oil producers, one water injector
- 2P Reserves (certified by RPS Group): 59 million barrel oil equivalent (gross)
- Capital expenditures: about 400 million Euros

Partners: DEA Norge AS 27.5%, Statoil (operator) 35%, ENGIE E&P Norge AS 10%, Point Resources AS 17.5%, Faroe Petroleum Norge AS 7.5%, VNG Norge AS 2.5%.

DEA Norge has a solid and promising licence portfolio with assets in all major phases in the North Sea, the Norwegian Sea as well as in the Barents Sea. DEA operates the Dvalin development, is partner in 11 producing fields as well as in promising discoveries, like Alta, Snadd, Bauge or Skarv. Furthermore, DEA holds interests in attractive exploration licences as operator and partner on the NCS. DEA has been present in Norway via its subsidiary DEA Norge for more than 40 years.

DEA Deutsche Erdöl AG is an international operator in the field of exploration and production of crude oil and natural gas based in Hamburg. Its focus is on safe, sustainable and environmental conscious exploitation of oil and gas. DEA has 118 years of experience working along the whole upstream value chain as operator or project partner. With a staff force of around 1,150 employees, DEA has shares in production facilities and concessions in, among others, Germany, Norway, Denmark, Egypt and Algeria.