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Successful gas infrastructure divestment in Norway

DEA sells its ownership in the Nyhamna onshore gas processing plant, the Polarled gas pipeline and Gassled, the Norwegian gas transportation network, to CapeOmega.

"The transaction represents a step forward in DEA's strategy to divest legacy infrastructure assets in our portfolio and unlock value in support of the growth of our upstream business," said Hans-Hermann Andrae, Managing Director of DEA Norge.

Completion of the Polarled pipeline and the Nyhamna terminal expansion create transportation capacity for the gas production from DEA's operated Dvalin field, currently under development. Furthermore, it is opening a new region for supplying Norwegian natural gas to the markets in continental Europe and the United Kingdom. The establishment of the Polarled and Nyhamna joint ventures and approval by Norwegian authorities of an agreed tariff structure, have allowed DEA to market these non-core infrastructure assets this year and monetise its investments in them.

The transaction is expected to complete in the first half of 2018, subject to approvals by the Ministry of Petroleum and Energy and the Ministry of Finance.

POLARLED

482 kilometre dry gas pipeline from Aasta Hansteen field to Nyhamna plant. DEA Norge share: 4.7910%.

NYHAMNA

Onshore gas processing plant located at the south end of Polarled pipeline in Aukra, Norway. DEA Norge share: 1.0649%

GASSLED

Norway Gas Transportation Network with export routes to the United Kingdom and continental Europe. DEA Norge share 0.0810% (includes Zeepipe Terminal 0.03946% and Dunkerque Terminal 0.05234%)

Weitere Informationen

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Background information

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 Skarfjell. 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 Erdoel 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 1,150 employees DEA has shares in production facilities and concessions in, among others, Germany, Norway, Denmark, Egypt, Algeria and Mexico.



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