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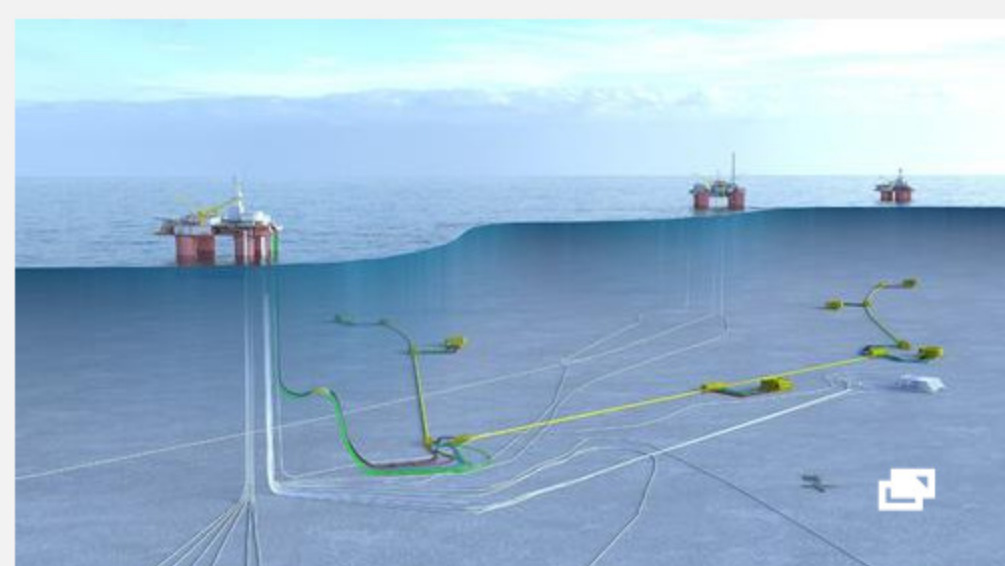
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Hamburg, 21.12.2017

PDO for the Snorre Expansion Project submitted

DEA invests \$244 million to secure production from the Norwegian Snorre field for another 25 years.

The Snorre Expansion Project PDO (plan for development and operation) was submitted to the Minister of Oil and Energy December 21.



Andreae.

"The Snorre Expansion Project have managed to take advantage of existing infrastructure, reduce cost and increase recovery by 176 million barrels of oil equivalent. The results are good thanks to the very solid and solution oriented partnership. DEA Norge has been, and will continue to be, an active partner and I'm looking forward to the way ahead", says Managing Director in DEA Norge, Hans-Hermann

Currently the Snorre-field consists of two platforms (Snorre A and B) and one subsea template. The Snorre Expansion Project (SEP) calls for installation of six large subsea templates providing 24 new well slots. These measures will increase the recovery factor from 45% to 50% in this complex reservoir.

"Several years of experience, increased subsurface understanding and improved subsea development solution have led the partnership to identify increased recovery in Snorre. The upgrade could allow Snorre to stay on stream until 2040 and beyond", says head of DEA Norge Area Management South, Synnøve Helland.

Snorre has had three different operators since production started 1992: Saga Petroleum, Norsk Hydro, and now Statoil. Originally, Saga anticipated that production would cease in 2012-14. Now, the expansion project will extend the production 30 years beyond the original forecast. DEA Norge has a 8,57% interest in the license.

The latest temporary license extension expires in July 2018. Both the Snorre Expansion Project PDO and the license extension approval are expected from the authorities in June 2018.

Snorre partnership: DEA Norge AS (8,57%), Statoil Petroleum AS (operator, 33,28%), Petoro AS (30%), ExxonMobil Exploration and Production Norway AS (17,45%), Idemitsu Petroleum Norge AS (9,6%) and Point Resources AS med (1,1%).

Further information

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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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