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# DEA boosts oil and gas production in Egypt

**DEA Deutsche Erdoel AG announces a significant increase of production from its oil fields in the Gulf of Suez and from the Disouq gas fields in the Onshore Nile Delta. The next phase of the West Nile Delta (WND) development is intended to contribute to the company's target. DEA plans to invest about 500 million US-Dollars in Egypt during the coming three years.**



"Egypt continues to be an important factor in DEA's global E&P portfolio. With targeted investment in our key assets, we plan to double our production in the country within the next two years," said Maria Moraeus Hanssen, CEO of DEA Deutsche Erdoel AG. "We see an upside potential in the mature oil fields in the Gulf of Suez that we aim to lift. Our Disouq gas development project will be re-developed. The development of the next three fields at West Nile Delta is making good progress too. In total, DEA plans to invest another half billion US-Dollars in the coming three years into these key assets," underlines Maria Moraeus Hanssen.

DEA is active in Egypt since 1974 and has produced more than 650 million barrels of crude oil in the Gulf of Suez during the last three decades. The production is operated by the Suez Oil Company (SUCO), DEA's joint venture with the Egyptian General Petroleum Corporation (EGPC). DEA and EGPC recently agreed on the concession extension of the the fields Ras Budran and Zeit Bay. The onshore gas development project Disouq comprises seven gas fields and is in production since 2013.

Production from the offshore WND gas fields commenced in March 2017 from the first two fields, Taurus and Libra. The three fields Giza, Fayoum and Raven are currently under construction. DEA has a 17.25% working interest in West Nile Delta (North Alexandria and West Mediterranean Deep Water concessions), with BP being the operator and owner of the remaining share.

## Further information (LINK)

Olaf Mager  
Head of External Communications  
T +49 40 6375 2877  
M +49 162 273 2877  
E [olaf.mager@dea-group.com](mailto:olaf.mager@dea-group.com)

Frank Meyer  
Manager External Communications  
T +49 40 6375 2759  
M +49 162 273 2559  
E [frank.meyer@dea-group.com](mailto:frank.meyer@dea-group.com)

## Background information

**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 119 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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