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Mexico City, 07.03.2018

New Operator for Ogarrio oil field

Deutsche Erdoel Mexico signed licence contract with Pemex and CNH

Deutsche Erdoel Mexico, the affiliate of the German E&P company DEA Deutsche Erdoel AG, Pemex and the Mexican National Hydrocarbons Commission (CNH) have signed the licence contract for the Ogarrio field in Mexico on 06 March 2018. Deutsche Erdoel Mexico is now the operator of the producing oil field, holding a 50% licence share. The company aims to increase the production from the field within a short time.



"Ogarrio is our first operated asset in Mexico. We are very pleased, being also the first international oil and gas company, which will operate a producing onshore field in the country, since Pemex started its farm-outs," says Maria Moraeus Hanssen, CEO of DEA Deutsche Erdoel AG. "Being one of the first is of course challenging. I am very proud of our teams in Mexico and Germany that have demonstrated the operational expertise, competence and agility to manage the complex and comprehensive process

towards the takeover of the operatorship right after our country entry and from scratch," Maria Moraeus Hanssen says.

"Mexico is strategic for us and our commitment to the country is long-term, with the aim of building-up a portfolio of attractive exploration, development and production assets," Moraeus Hanssen underlines.

Current gross production from the Ogarrio field is about 10,000 barrels of oil equivalent per day. "We aim to increase the production from Ogarrio significantly already within the next year," says Juan Manuel Delgado, President of Deutsche Erdoel Mexico. "To optimise the field performance and boost production short-term, we will carry out an extensive workover campaign for the existing wells. In addition, we plan drilling further development wells from early 2019 on," explains Delgado.



Juan Manuel Delgado (President of Deutsche Erdoel Mexico), Juan Javier Hinojosa Puebla (Director General of Pemex Exploración y Producción), Juan Carlos Zepeda Molina (President Commissioner, La Comisión Nacional de Hidrocarburos) (from left to right)

"We cooperate very closely with Pemex to ensure the know-how transfer and keep the operations running smoothly during the transition of operatorship. I thank the entire team of Pemex, our own experts in Mexico and the colleagues at our headquarters in Germany for the impressive work done already," says Delgado. He adds: "Ogarrio offers the opportunity, to apply our key competences and technical capabilities and we are looking forward to further strengthen the cooperation with Pemex as our joint venture partner."

The onshore field Ogarrio is located 107 kilometres west of Villahermosa in the state of Tabasco, in the southeast of Mexico. "We look forward to taking up operations as an oil and gas producer in this region. It is our intention to work very closely with the community to foster the social development in the area," Juan Manuel Delgado says.

The mature field Ogarrio was discovered in 1957 and since then, 527 wells have been drilled. More than 100 wells are currently active producers. The main reservoirs are located in rocks of the Miocene and Pliocene. DEA Deutsche Erdoel AG has extensive experience from its international operations in producing oil and gas from sandstone reservoirs and in using innovative measures to overcome production declines in mature fields. DEA Deutsche Erdoel AG acquired the 50% licence share and operatorship of the oilfield in an auction held by CNH in autumn 2017.

Further information

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Background information

Deutsche Erdoel Mexico is a subsidiary of the international E&P Company DEA Deutsche Erdoel AG, that is based in Hamburg, Germany. In October 2017, DEA was awarded a 50 percent licence share and operatorship of the onshore oil field Ogarrio. Earlier that year, the company was awarded Block 2 in Licensing Round 2 Stage 1 in a consortium with Pemex. The company has offices in Mexico City and in Villahermosa.

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 environmentally conscious exploitation of oil and gas. DEA has 119 years of experience working along the entire 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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