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DEA secures two licences in the Barents Sea

In the 24th licensing round, the Norwegian Ministry of Petroleum and Energy has offered DEA two new licences in the Barents Sea.

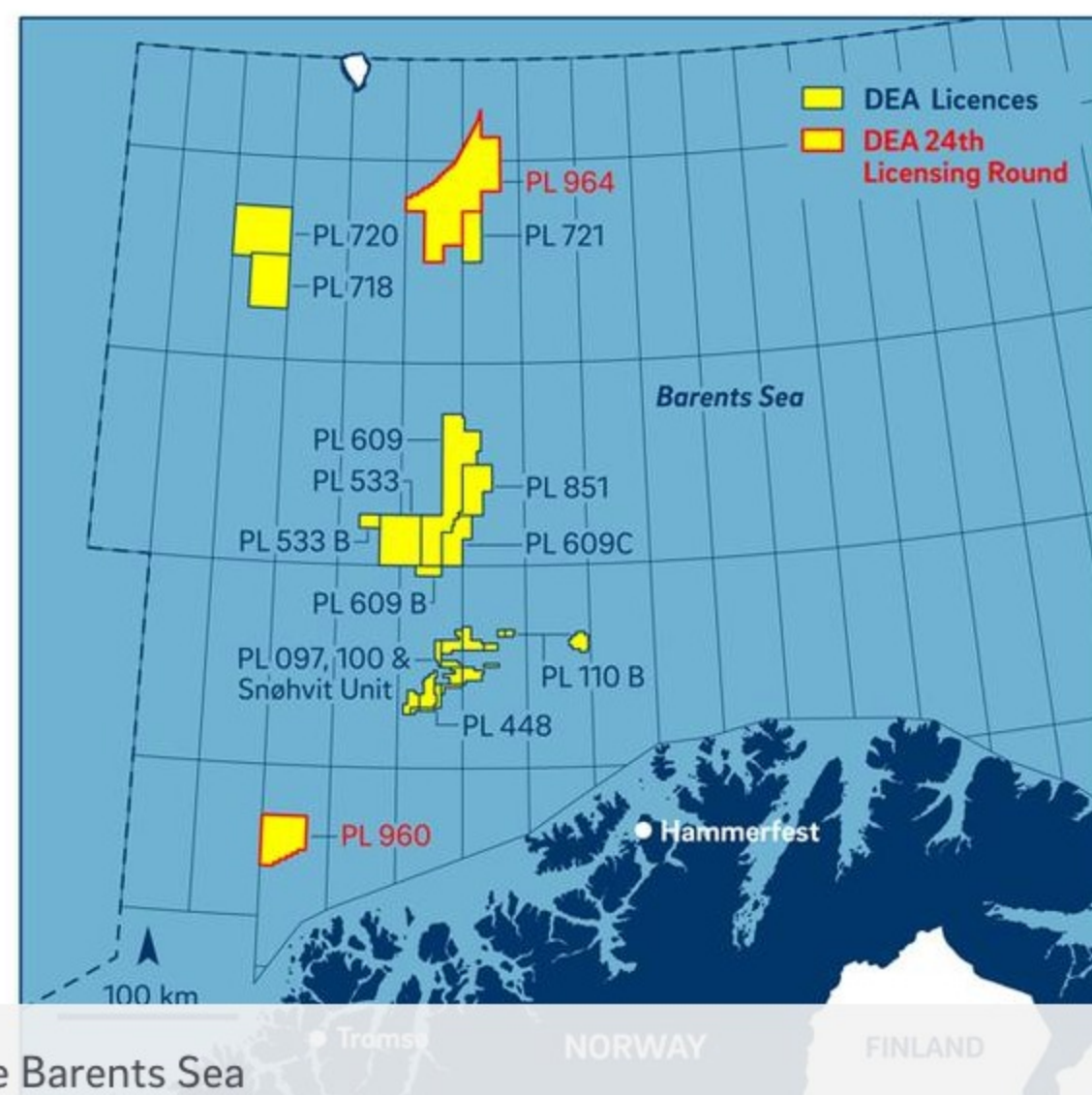
DEA is awarded the two production licences (PL) applied for: 20% in PL 960 (Equinor operator) and 15% in PL 964 (Aker BP operator).

Svend Erik Pettersson, DEA's Exploration Manager in Norway, is satisfied and has high hopes for the new acreage. "We got what we applied for and are on track with the strategy to strengthen our portfolio in the Barents Sea. Both licences are in promising geological provinces, and I'm looking forward to sit down with our partners and plan the next steps", he says.

"Norway plays a key role in DEA's global activities and we see large exploration potential, in particular in the Barents Sea", says Manfred Boeckmann, Senior Vice President Exploration DEA Deutsche Erdoel AG. "These awards are a perfect fit to our existing licence portfolio and support DEA's long-term commitment to further growth on the Norwegian Continental Shelf. It proves once again the authorities' continued confidence in DEA's competencies", Boeckmann adds.

In all, 12 production licences were offered to 11 companies in the 24th licensing round, thereof three licences in the Norwegian Sea, and nine in the Barents Sea.

The 24th licensing round was announced 21 June last year. The Ministry of Petroleum and Energy announced 102 blocks/parts of blocks, of which 9 were in the Norwegian Sea and 93 in the Barents Sea. Nearly half of this acreage is now included in the offers issued this week; all 9 blocks in the Norwegian Sea and 38 blocks in the Barents Sea.



DEA licences in the Barents Sea

Further information

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Background information

In Norway, DEA operates the Dvalin development, is partner in 11 producing fields as well as in promising discoveries, like Alta, Snadd, Bauge or Nova. 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 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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