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DEA becomes operator of three exploration blocks in Mexico

Deutsche Erdoel Mexico, the subsidiary of the German E&P company DEA Deutsche Erdoel AG, and its partners have signed the contracts for the offshore blocks 16, 17 and 30. The contracts were awarded by the National Hydrocarbons Commission CNH (Comisión Nacional de Hidrocarburos) in Mexico's shallow water bid round 3.1 in March 2018. In all three blocks, Deutsche Erdoel Mexico is the operator.

"Mexico has become a key country in DEA's global portfolio. We are very delighted to now start the exploration work as operator of these blocks, together with our partners," says Juan Manuel Delgado, President of Deutsche Erdoel Mexico. "The three blocks give us access to highly prolific basins and represent promising opportunities. Now, a phase of thorough and intensive preparation begins. As a first step, we will compile detailed exploration work programs for the blocks," Delgado explains.

For Block 16 and 17, geological and geophysical studies are planned, while in Block 30 the acquisition of a 3D seismic is intended, followed by the drilling of two exploration wells.



Deutsche Erdoel Mexico is operator of Block 16 and 17 with a share of 40% in both blocks; Pemex Exploration and Production (40% share) and Cepsa (20% share) are the partners. Both blocks are located in the Tampico-Misantla Basin, in the immediate vicinity of Block 2, where DEA's Mexican subsidiary already has exploration activities as partner with Pemex.

In Block 30, Deutsche Erdoel Mexico is the operator with a share of 40%, while Premier Oil and Sapura E&P each hold a share of 30%. The block is located in the Sureste Basin, in vicinity of recent large oil discoveries.

Further information

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Background information

Deutsche Erdoel Mexico is a subsidiary of the international E&P Company DEA Deutsche Erdoel AG, which is based in Hamburg, Germany. In March 2018, Deutsche Erdoel Mexico took over operatorship of the onshore oil field Ogarrio in the state Tabasco. The 50 percent license share and operatorship of Ogarrio were awarded during the farm-outs in October 2017. Earlier that year, the company won the Block 2 in Licensing Round 2.1 in consortium with Pemex. Deutsche Erdoel Mexico 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.

Forward-looking statements

This communication may include projections and other "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, no reliance should be placed on any of these forward-looking statements.

Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, those set out in our most recent annual report, available on our website at www.dea-group.com/en/investors. Any forward-looking statement made in this communication is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.