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Stavanger, 27.08.2018

# DEA to invest more than two billion Euros in Norwegian oil and gas business

## ONS 2018: German upstream company with long-term commitment to the NCS

Norway is already the strongest production country in DEA's global portfolio. Further growth projects are planned to come on stream from 2020 on. Most important project is the development of the own operated Dvalin gas field. DEA aims to double its current production on the Norwegian Continental Shelf (NCS).



"As part of our long-term growth strategy, we are investing more than two billion Euros in our development projects on the NCS", says the CEO of DEA, Maria Moraeus Hanssen during the ONS 2018 in Stavanger. "DEA has a significant and balanced portfolio in all areas of the Shelf. We currently focus on our own operated Dvalin project with planned production start in 2020, into which the majority of the investments goes. However, with 50%, we are also the main shareholder in the Njord development. Together with operator Equinor we are upgrading the existing Njord installations and plan to add further value by developing and integrating the Bauge fields", she adds.



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existing Njord installations and plan to add further value by developing and integrating the Bauge fields", she adds.

Furthermore, DEA is partner in the Nova field development in the Norwegian North Sea, where production start is planned for 2021. "The goal is to have doubled our production in Norway when all these projects are up and running. This will further strengthen our position as one of the main players on the NCS", Maria Moraeus Hanssen underlines.

At ONS 2018, starting on Monday 27 August, key players of the global oil and gas and energy industry are meeting in Stavanger to reflect on how the industry and society should meet the energy future. Maria Moraeus Hanssen gives an outlook on the topics to be discussed during the week: "The energy markets are changing dramatically. The global oil and gas demand goes up, but oil and gas compete with other energy sources on price. We can see a strong consolidation and diversification in the industry. Cost control remains high on the agenda of the companies. And, the main objective must be, to further adopt to a more and more sustainable and environmental way of energy production."

DEA will actively take part in these discussions at ONS:

- Monday, 27 August 15.00 - 17.00 hrs

Monday afternoon, after the ONS Opening Ceremony, Maria Moraeus Hanssen will moderate the panel "Evolve or Expire: Time for action" in the main conference stream, with CEOs and directors from companies such as Shell, Aker Solutions, Transocean, Rystad, Technip, Baker Hughes and Ørsted.

- Tuesday, 28 August 14.00 - 16.00 hrs

DEA's CEO will participate in a discussion on the potential of the NCS in the session "Innovate NCS" (together with CEOs from the industry, the Norwegian Minister of Petroleum and Energy, Terje Søviknes, and Google.

- Wednesday, 29 August 08.00 – 10.00 hrs

At an open Breakfast Meeting session on Wednesday morning, Maria Moraeus Hanssen will share her views on the topic "Diversity Drives Innovation".

- Monday, 27 August – Thursday 30 August

DEA invites all ONS visitors to its booth (#9750, Hall 9), to discuss the global market development, and to present the company's recent projects in Norway and internationally. One highlight will be a Virtual Reality Tour on Mittelplate, DEA's operated Drilling and Production Island at Germany's most productive oil field.

### Further information

Frank Meyer  
 Manager External Communications  
 T +49 40 6375 2759  
 M +49 162 273 2559

### 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 environmentally conscious exploitation of oil and gas. Deutsche Erdoel AG 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 Deutsche Erdoel AG has shares in production facilities and concessions in, among others, Germany, Norway, Denmark, Egypt, Algeria and Mexico.

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