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Preparation started for Vibe-1 Exploration Well

First steps towards drilling of an exploration well in the Danish Sector of the North Sea

DEA Deutsche Erdoel AG has started the preparations for the drilling of the High Pressure, High Temperature (HPHT) rated exploration well "Vibe-1" in the Danish Sector of the North Sea.

The German E&P company was awarded two licences 8/16 and 9/16 in the 7th licensing round in April 2016 as operator. The well will be drilled within the 9/16 license that is about 391 square kilometres in size and located in the prolific Central Graben in the western part of the Danish North Sea. Partners are Dyas ApS with a 30% share and Nordsøfonden holding a 20% share.

The Vibe-1 will be the first drilling project in the Danish Sector of the North Sea, where DEA Deutsche Erdoel AG is the operator. In Denmark, DEA Deutsche Erdoel AG is also partner in the producing Nini and Cecilie fields, which are operated by INEOS E&P A/S. The Head of the Germany/Denmark OpCo, Uwe Balasus-Lange, comments the start of the project: "We are looking forward to our first operated drilling project in this promising area."

The objective of the drilling project is to prove the presence of oil bearing sands in the Upper Jurassic turbidite fan complex and to acquire sufficient data to calculate the hydrocarbons in place in order to validate an economic hydrocarbon accumulation.

Further information

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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 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.

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