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Cairo, 11.02.2019

# Next milestone at DEA's West Nile Delta project

## First Gas from the Giza and Fayoum fields offshore Egypt

- **Production start from additional two gas fields in time and below budget**
- **West Nile Delta contributes to DEA's continuous growth**
- **Maximum rate from Giza and Fayoum of approximately 700 mmscfd expected**

DEA and operator BP commenced production from additional two West Nile Delta (WND) gas fields, Giza and Fayoum. Gas is flowing ashore from the recently completed eight wells through new subsea infrastructure and pipelines. The West Nile Delta development has reached first gas from the two fields on schedule and below budget. Giza and Fayoum will initially produce around 400 million cubic feet of gas per day (mmscfd) and are expected to ramp up to a maximum rate of approximately 700 mmscfd.



DEA's CEO Maria Moraeus Hanssen comments: "We are pleased with reaching this next important milestone. West Nile Delta is among the most important energy projects in Egypt, that contributes significantly to making the country a regional energy hub. It's one of DEA's largest projects within our global portfolio and the additional production volumes will keep us on our steady path of growth."

"The WND gas will further increase the share of gas in DEA's total global gas and oil production. By

expanding the gas share in our portfolio, we are also taking into account the growing importance of gas as a partner for renewables in the global energy transition", Maria Moraeus Hanssen explains.

In 2017, gas production from the first two WND fields started, Taurus and Libra. The last field in a sequence of five, Raven, is well under way and will be reaching completion later in 2019.

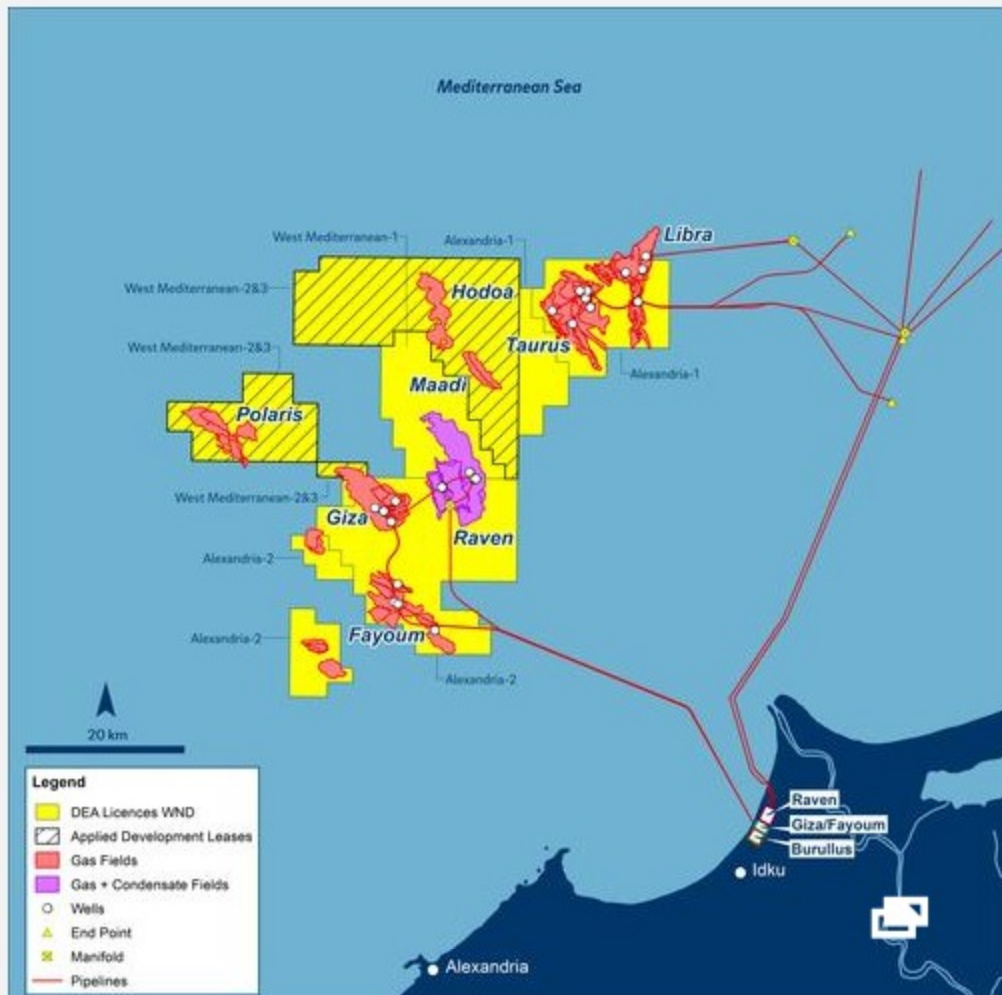
Sameh Sabry, General Manager of DEA Egypt says: "DEA, as a long-term partner and investor in Egypt, is proud of being an active partner in this world-class project. It's the result of efficient project management and the effort of all team members, within operator BP and DEA, that this project stage is now delivered below budget and on schedule. All attention is now focused on getting ready Raven, the last and biggest piece of all."

When fully onstream in 2019, combined production from the West Nile Delta project is expected to reach about 1.4 billion cubic feet of gas per day (bcf/d), equivalent to about 20% of Egypt's current gas production. All the gas produced will supply the domestic Egyptian market.



### Background DEA in Egypt

- DEA is currently investing about 500 million US-Dollars over three years (2018-2020), to significantly boost its production in all assets.
- DEA is a long-term partner and investor In Egypt, active since 1974.
- During the last three decades, the company has produced over 650 million barrels of crude oil as an operator in the Gulf of Suez.
- In 2013, DEA started production from the own operated Disouq gas development project in the onshore Nile Delta.
- DEA is partner in the West Nile Delta, one of the currently most important energy projects in Egypt.



### Background WND project

- DEA has a 17.25% working interest in West Nile Delta with BP being the operator and owner of the remaining share.
- The West Nile Delta fields are located approximately 65 to 85 kilometres off the coast of Alexandria - Egypt.
- The gas and condensate fields are being developed in several phases. During the first phase, five major fields are under development: Taurus, Libra, Giza, Fayoum and Raven. Additional discoveries are planned to be developed at a later stage.
- The Taurus, Libra, Giza and Fayoum fields hold gas resources within the Pliocene formations, while the Raven field holds gas resources in the deeper Miocene formations.
- In March 2015, the project partners DEA and BP signed the final project agreements, including the life-of-field gas and condensate delivery agreement with Egypt General Petroleum Company (EGPC), upon which the project execution started.

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### Background information

**DEA Deutsche Erdoel AG** is an international independent exploration and production company headquartered in Germany. DEA has 120 years of experience working along the entire upstream value chain as operator and project partner. With a workforce of 1,150 employees, DEA currently holds a diversified portfolio of assets in Europe, North Africa and Latin America.

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