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Cairo, 07.03.2019

Concessions extended in Egypt

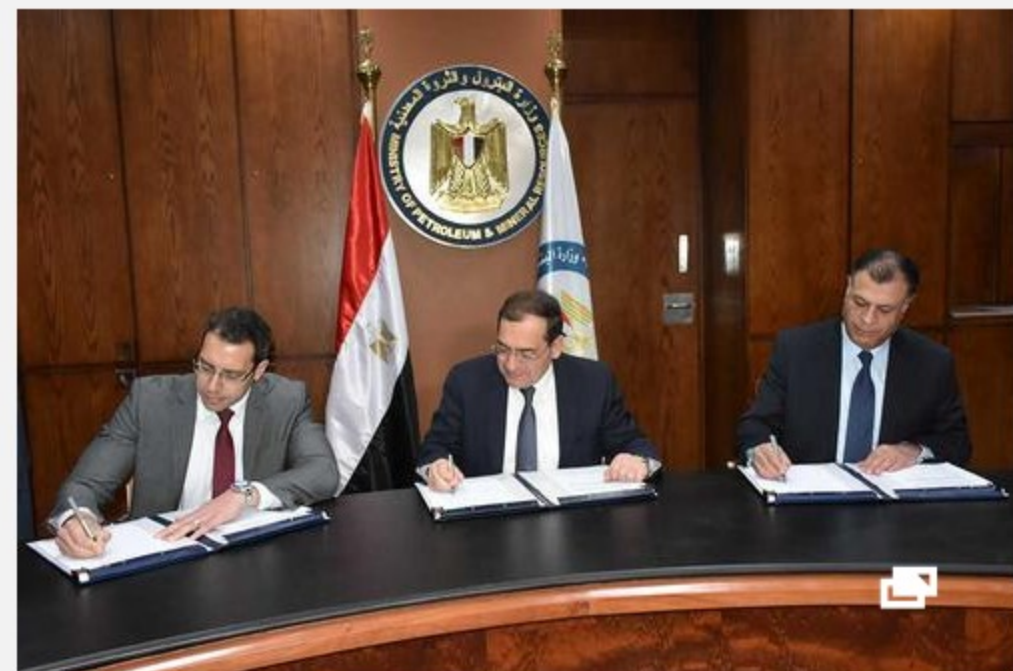
New investment for DEA in the Gulf of Suez

- **New concession agreement signed at Ministry of Petroleum**
- **Focus on unexploited potential of Ras Budran and Zeit Bay fields**
- **Improvement of sustainability through well workover and infrastructure integrity**

DEA has extended its concessions for the Ras Budran and Zeit Bay oil fields in the Gulf of Suez. At a formal ceremony event, witnessed by H.E. Eng. Tarek El-Molla the Egyptian Minister of Petroleum and Mineral Resources, DEA's General Manager Sameh Sabry signed the new concession agreement. The new agreement extends the concession for five years ending mid-2022. It includes an optional extension of another five years until 2027, subject to mutual agreement.

Sameh Sabry says: "I am delighted that we managed to agree on a concession extension. DEA has been active offshore in the Gulf of Suez for more than 40 years. The fields are valuable assets in DEA's Egyptian portfolio and we see upside potential in these mature oil fields."

Ras Budran and Zeit Bay are among the oldest producing fields in Egypt. To increase production from these fields in the Gulf of Suez, DEA is currently carrying out a work over campaign for existing wells, drilling side tracks and replacing existing pipelines with new ones of larger capacity. Additionally, DEA is implementing a plan to maintain the assets integrity through an active maintenance and replacement program.



"Joint cross-functional expert teams from DEA Egypt and DEA's international operations are supporting the activities of our Joint Venture company Suez Oil Company. With the implemented measures, we are not only working on further increases in production, but we are also sustainably increasing the safety and asset integrity of the infrastructure to the benefit of the environment", says Sameh Sabry. "DEA's recent engagement underlines the company's confidence in the potential of Egypt's oil and gas industry", he adds.



DEA in Egypt

- DEA is a long-term partner and investor in Egypt, active since 1974.
- So far, DEA has produced over 650 million barrels of crude oil as an operator in the Gulf of Suez.
- The Gulf of Suez fields are operated by the Suez Oil Company (SUCO) Joint Venture company with Egyptian General Petroleum Corporation (EGPC).
- 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 important energy projects in Egypt.
- DEA recently has been awarded a new exploration block in EGAS' 2018 bid round, namely East Damanhour.

Further information

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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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