Wintershall Dea is Europe’s leading independent natural gas and oil company. It has been formed in May 2019 through the merger of Wintershall Holding GmbH and DEA Deutsche Erdoel AG – two successful German companies with long traditions. Wintershall Dea stands for more than 120 years of experience as an operator and project partner along the entire E&P value chain.

Minds of engineers. Pioneers at heart.

German engineering is Wintershall Dea’s heritage. The company is a renowned expert in exploring, developing and producing from highly complex gas and oil fields, setting industry standards for efficiency and project management. Wintershall Dea employs around 4,000 people worldwide from over 60 nations: a dedicated team of skilled colleagues who have the minds of engineers and are pioneers at heart.
Well-balanced global portfolio

Wintershall Dea has a global upstream portfolio with activities in Europe, Russia, Latin America and the MENA region (Middle East & North Africa). With its shareholdings in natural gas transport, the company is also active in the midstream business.

Wintershall Dea operates gas and oil assets from the Arctic Circle in the north down to the world’s southernmost gas field. The company’s portfolio is gas-weighted, and delivers best-in-class cost performance.

In Europe, Wintershall Dea has a strong legacy position as well as significant growth projects underway. In Germany, the company is the largest producer, in Norway it is one of the Top 5. Furthermore, Wintershall Dea is also working in Denmark, the UK and the Netherlands.

Latin America is one of Wintershall Dea’s growth regions. There it can look back on a heritage spanning more than 40 years, with current activities in Argentina, Mexico and Brazil.

In Russia, Wintershall Dea holds a strong position with low-cost, long-life gas resources in western Siberia and southern Russia. The company cooperates closely with Gazprom – a successful partnership for more than 25 years.

In the MENA region, Wintershall Dea has been present for over half a century and has built strong partnerships. At the end of 2018, the company was awarded a new concession for the giant Ghasha sour gas field in Abu Dhabi.

In addition, the non-cyclical midstream business generates an important source of stable cash flow. Together with its partners, Wintershall Dea operates one of the largest gas transmission networks in Germany, including the GASCADE, NEL and OPAL pipelines. The company is also a shareholder of Nord Stream 1 and finances Nord Stream 2 AG.
Wintershall Dea searches for and produces gas and oil in 13 countries worldwide. The current daily production adds up to around 590,000 barrels of oil equivalent (boe). The company plans to increase its average daily production to 750,000 and 800,000 barrels between 2021 and 2023. The company’s proved reserves amount to 2.4 billion boe – that is a healthy reserve life of 11 years.

**Wintershall Dea: At a glance**

- Production in total (2018): 215 million boe*
- Thereof gas and oil production:
  - 143 million boe natural gas / 72 million barrel of oil
- Gas/oil ratio: 67% gas / 33% oil
- Production share per region:
  - Europe 34%, Russia 43%, Latin America 13%, MENA 10%
- Sales: 5,697 million €*
- EBITDA: 3,561 million €*

*Wintershall and DEA, pro forma numbers in 2018
Wintershall Dea: Shared heritage, shared values

As the two largest German gas and oil companies, Wintershall (founded 1894) and DEA (founded 1899) have been cooperating for many decades. For example, they have worked together in Mittelplate, Germany’s largest oil field – with 30 years of joint production in the sensitive Wadden Sea natural habitat without any incidents. In addition, Wintershall and DEA have conducted joint ventures and projects in Norway, Peru and Libya. With the merger, two companies that have long been closely connected are now growing together.

Wintershall Dea is a reliable and trusted partner in all countries in which it operates, setting benchmarks for safety and environmental responsibility as well as for performance. Wintershall Dea implements the highest Health, Safety, Environment and Quality standards – HSEQ for short. A strong HSEQ culture is integrated in all the company’s activities and processes.

Another important topic: Digitalisation. This is a matter of strategic importance to Wintershall Dea as it is key to further enhancing HSEQ performance, achieving better and faster decision-making, and improving efficiency and performance. Wintershall Dea is therefore conducting several pilots and lighthouse projects in the digitalisation field. But innovation is not only about new technologies – it’s about a mindset. It’s about a data-centric corporate culture and about being open-minded so as to embrace changes and opportunities.

Corporate structure

Wintershall Dea is registered in Germany as a GmbH (limited company). The company’s shareholders are BASF and LetterOne. The organisational structure of Wintershall Dea establishes it as an independent company, with the aim of planning an initial public offering (IPO) in the medium term.