

# Press information



Shaping the future.

## Wintershall at the AOG 2017

- **Long tradition: active in Argentina for almost 4 decades**
- **Pilot drilling campaign in Bandurria Norte completed**
- **Own stand at Argentina's largest oil & gas trade fair (Stand 2C - 10)**

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**Buenos Aires.** Germany's largest internationally active oil and gas producer is presenting its activities and technological know-how at the "Argentina Oil & Gas Expo" (AOG) from 25 - 28 September 2017 in Buenos Aires. Some 20,000 visitors are expected at the trade fair. Right on time for the largest industry gathering in the region, Wintershall is announcing that the last pilot well in its operated block Bandurria Norte in the province of Neuquén was successfully drilled in the shale rock of the Vaca Muerta formation. "For the first time in our company history, we are the operator in licenses where unconventional crude oil is being produced. We have the technology and expertise to drill wells in complex geological settings and in compliance with the highest HSE standards," explains Gustavo Albrecht, Managing Director of Wintershall Energía.

"We have a long history in Argentina: Wintershall has been active here for almost four decades. We explore and produce hydrocarbons and are very successful at this," says Thilo Wieland, member of the Wintershall Board responsible for South America, Russia and North Africa. "We have been contributing to the oil and gas industry in

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Argentina for decades. Now we also want to continue to grow as a center of expertise for unconventional resources.” Wintershall has invested around one billion US dollars in Argentina over the last three years and will keep making such investments in the coming years as well.

“There is a bright future for the oil and gas industry in Argentina,” says Gustavo Albrecht. “The Argentine government recognizes the important role that the oil and gas industry plays and is improving the general framework so as to increase domestic production. That is important. We need a stable regulatory framework in order to ensure that future projects, especially in unconventional, can be realized.”

### **Third pilot well in Bandurria Norte block drilled**

Wintershall has just finished the drilling of the third of three pilot wells in the Bandurria Norte block. The wells in the 107-square-kilometer block tap into the very promising shale rock of the Vaca Muerta formation.

Following comprehensive analysis of the rock formation using 3D seismic technology, first of all a vertical well was drilled. It provided crucial information about the characteristics of the crude oil and the reservoir. Then, in April 2017 the pilot phase, consisting of three horizontal wells, was launched. These were drilled horizontally over 1,500 meters in order to connect as much as possible of the shale reservoir to the well. These wells will be put on production by early next year. “We have been operating successfully in Neuquén for more than 20 years, which gives us a clear home advantage in the province. We intend to make the most of that,” says Gustavo Albrecht.

In 2015, Wintershall already launched a similar project with two vertical and four horizontal wells in the Aguada Federal block just 20 kilometers away. It is now benefitting from the experience it gained

there for the activities in Bandurria Norte. The first results from the pilot projects are expected in 2018.

Vaca Muerta is one of the largest shale gas and shale oil formations in the world. It stretches over an area of about 30,000 square kilometers about 2,700 to 3,000 meters underground, is generally 150 to 600 meters thick and has a high total organic carbon content. The technical features of the Vaca Muerta shale rock are similar to that of the shale rock already exploited in the USA.

### **Forty years' experience**

The Kassel-based company has been producing hydrocarbons, especially natural gas, in Argentina for almost forty years. The wholly owned subsidiary Wintershall Energía S.A. is the fourth largest gas producer in the country and currently has participating interests in 15 oil and gas fields. Wintershall produces some 26 million barrels of oil equivalent per year in the Argentine provinces of Neuquén and Mendoza as well as off the coast of Tierra del Fuego.

### **+++ Note to editors +++**

Gustavo Albrecht, Managing Director of Wintershall Energia, takes part in the panel "Encuentro con los CEOs – AOG 2017". **Thursday, 28 November 2017, 6:00 - 7:00 pm, La Rural Center.**

**Wintershall Holding GmbH**, based in Kassel, Germany, is a wholly-owned subsidiary of BASF in Ludwigshafen. The company has been active in the extraction of natural resources for 120 years, and in the exploration and production of crude oil and natural gas for over 85 years. Wintershall focuses on selected core regions where the company has built up a high level of regional and technological expertise. These are Europe, Russia, North Africa, South America, and increasingly the Middle East region. The company wants to expand its business further with exploration and production, selected partnerships, innovation and technological competence. Wintershall employs about 2.000 staff worldwide from 50 nations and is now Germany's largest, internationally active crude oil and natural gas producer.

**Wintershall. Shaping the future.**

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