

Wintershall celebrates anniversary in Argentina

- **Germany's largest international oil and gas producer has been active in Argentina for 40 years**
- **Concert in Buenos Aires heralds anniversary year**

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Kassel/Buenos Aires. Wintershall, which has been active in Argentina for 40 years, is today celebrating the anniversary year with an official reception in Buenos Aires. Wintershall's CEO Mario Mehren, Thilo Wieland, the Wintershall Executive Board member responsible for South America, and Gustavo Albrecht, Managing Director of Wintershall Energía, are today welcoming invited guests from politics, business and society to a concert in the "Usina del Arte" theatre in Buenos Aires.

"During these 40 years, we have reached various important milestones, which we were able to convert into important projects thanks to the support of stakeholders, the trust of our partners and a strong professional team," says Gustavo Albrecht, Managing Director of Wintershall Energía. „We continue strengthening Wintershall's position in Argentina and investing in the growth of the country's energy industry.“

In four decades to the top of Argentina's energy industry

Wintershall started its engagement in Argentina with the acquisition of initial concessions in Tierra del Fuego. Germany's largest

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internationally active oil and gas producer recognized the country's considerable potential early on. Since then the company has achieved a lot: Wintershall is now Argentina's fourth-largest gas producer, holds interests in 15 oil and gas fields, and is the operator of two shale oil blocks. In addition to the Carina, Aries and Vega Pléyade fields off the coast of Tierra del Fuego, Wintershall is active in the central Argentinean provinces of Neuquén and Mendoza. The wholly owned subsidiary, Wintershall Energía S.A., annually produces about 26 million barrels of oil equivalent (boe).

New growth opportunities as operator

The Aguada Federal and Bandurria Norte blocks in Neuquén province, located in the Vaca Muerta formation, offer the BASF subsidiary further growth opportunities. Vaca Muerta is one of the largest shale gas and shale oil formations in the world. Wintershall has been successfully engaged in the region for more than 20 years. The company has a clear home advantage there, as the knowledge about the existing geology gained over decades enables efficient development of the complex formation. “Thanks to our special technology expertise in producing tight gas in Germany, we are optimally positioned to meet these challenges while complying with the highest HSE standards,” says Thilo Wieland, Wintershall’s Executive Board member responsible for South America, Russia and North Africa, with confidence. He adds: “We’ve achieved encouraging results in the test drilling and are confident that the Vaca Muerta Formation will play a key role in the country's future development.”

Argentina's investment climate opens up further opportunities

Argentina has enormous potential: in addition to the USA, Argentina is one of the most important growth regions in the unconventional oil

and gas production sector. It has the second largest shale gas resources and the fourth largest shale oil resources in the world. For Wintershall the future of Argentina lies in shale. “Wintershall is firmly rooted in Argentina: for four decades we have been working successfully with local and international partners in the country,” says Mario Mehren. “The Argentine government considers the oil and gas industry to be very important. It is adapting statutory frameworks to increase domestic production and promote investments in the sector. These are highly promising projects for us. We want to grow as a competence center for unconventional resources and plan further investments”, explains Mario Mehren, Wintershall's CEO. “Today I would especially like to thank those who have made this success possible: our employees. Excellent teamwork has brought us right to the top in the last four decades.”

Wintershall feels deeply committed to the country and is socially and culturally engaged in the Argentinean regions in which the company operates. As a reliable partner it has supported and fostered numerous local projects in the health, educational and cultural areas for decades.

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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