

Wintershall submits Plan for Development and Operation (PDO) for Nova field

- **Own-operated development enters execution phase**
- **Start-up planned for 2021 with investments of NOK 9.9 billion**
- **Subsea expertise: Tie-back to Gjøa as cost-efficient development solution**

Oslo. Wintershall has together with its partners Capricorn, Spirit Energy, Edison and DEA submitted the Plan for Development and Operation for its operated North Sea Nova field (formerly Skarfjell) to the Norwegian Ministry of Petroleum and Energy. The milestone comes on the back of the successful development of Wintershall's Maria field which the company brought into production in December 2017. Hugo Dijkgraaf, Wintershall Norge Managing Director, today handed the Nova document to the Norwegian Minister of Petroleum and Energy, Terje Søviknes. It is the first PDO on the Norwegian Continental Shelf submitted in 2018.

Martin Bachmann, Wintershall Member of the Board of Executive Directors, commented: "This is another proud day for Wintershall Norge. With the Nova investment decision, we demonstrate our commitment to Norway. After Maria, Nova is an important landmark showing that we are prepared to take promising Norwegian assets through the whole lifecycle from discovery to development and into production. We believe in Norway and we continue to invest in high

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quality projects that will return value to us, our partners, our shareholders and the whole of Norwegian society.”

Smart engineering solutions – sustainable development in the North Sea

Nova will be developed as a subsea tie-back connecting two templates to the nearby Gjøa platform for processing and export. Gjøa will also provide lift gas to the field and water injection for pressure support. Power for the Nova field comes via the Gjøa platform from shore.

“As well as selecting the most economically robust solution for developing the Nova field, utilising existing infrastructure is the most environmentally friendly solution. We have a proven track record of using smart engineering to achieve our goals, and we are on that same path with Nova. Alongside our Maria and Vega fields, this latest development positions Wintershall Norge as an expert in subsea technology,” said Hugo Dijkgraaf.

Total investments (CAPEX) in the Nova development are estimated at around NOK 9.9 billion. Recoverable reserves on the field are estimated around 80 million barrels of oil equivalent (boe), of which the majority is oil. Pending final approval by the Norwegian authorities, the license partnership now enters the execution phase of the development, constructing the field ahead of planned start up in 2021.

Track record of strong project management

Nova will be Wintershall Norge’s third operated subsea field. In December 2017, the company delivered the Maria field in the Norwegian Sea below budget and almost a year ahead of schedule.

“We aim to continue to deliver our projects on time and to budget, with good HSE results. We have assembled an experienced team which has a wealth of expertise in the field and we are working with an excellent Norwegian supply chain,” said André Hesse, Wintershall Norge Head of the Nova Project.

Nova was discovered in 2012 and is situated in the northeastern North Sea approximately 20 kilometers southwest of the Neptune-operated Gjøa platform and about 120 kilometers northwest of Bergen. Located in the so-called “Quadrant 35”, Nova profits from this region’s rich infrastructure. Here Wintershall is already operator of the nearby subsea Vega field, as well as a partner in Gjøa.

The Nova field is principally located in production license PL 418. Wintershall Norge AS (operator) owns 35 percent, Capricorn Norge AS (part of Cairn Energy PLC) 20 percent, Spirit Energy 20 percent, Edison Norge AS 15 percent and DEA Norge AS 10 percent.

Wintershall Norge AS is one of the largest oil and gas producers in Norway with a daily production of around 100,000 barrels of oil equivalents. The company has an ownership in around 50 licenses on the Norwegian Continental Shelf, whereof over half as operator. In 2017, the production started on the Maria field, which was Wintershall’s first own-operated development on shelf. The next planned development project is Nova (previously Skarfjell). The company is also the operator of the producing fields Brage and Vega. Wintershall Norge AS has around 500 employees and is a part of Wintershall Holding GmbH.

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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