

Natural gas pioneer in the Norwegian Sea: Production start of Aasta Hansteen

- **Wintershall strengthens its position as gas exporter to Europe**
- **World's largest SPAR platform will support other discoveries in the area**
- **Wintershall second-largest shareholder of the field**

Stavanger. With the start of production of the Aasta Hansteen field in the Norwegian Sea, Wintershall has strengthened its position as a major gas producer in Norway. The Equinor-operated field has been developed with Norway's first floating SPAR platform and is designed as a hub to support other discoveries in the area.

The recoverable resources of Aasta Hansteen, including Snefrid Nord which has been included in the development, are estimated at 55.6 billion standard cubic metres (Sm³) of gas and 0.6 million Sm³ of condensate. Investments in Aasta Hansteen amount to EUR 3.9 billion (NOK 37.5 billion). Wintershall is the second-largest shareholder in Aasta Hansteen with 24%, ownership of 13.3% share in Polarled and 5% in the onshore Nyhamna plant.

Strong signal for Europe's gas supply

"As a major shareholder in Aasta Hansteen, the Polarled pipeline and the Nyhamna facility, we are in a strong position to benefit from the development of this region of the Norwegian Sea, strengthening our position as a gas exporter for Europe," said Mario Mehren, CEO

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Wintershall. “The production from Aasta Hansteen cements our production well above 100,000 barrels of oil equivalent per day and ensures a balanced energy portfolio with more than half of our production now coming from gas,” added Hugo Dijkgraaf, Managing Director Wintershall Norge. The field will make a considerable contribution to Norway’s overall annual gas production in the coming decades and thus to supplying significant energy volumes to Europe.

Key strategic area for Wintershall

Gas from Aasta Hansteen and surrounding fields in the Vøring Basin will be transported via the 482-kilometre-long Polarled pipeline to Nyhamna in mid-Norway, before onward export to the United Kingdom. The Vøring Basin area of the Norwegian Sea is rich in gas. “Aasta Hansteen is the cornerstone of Wintershall Norge’s plans to further build up our gas position in Norway and we are examining the possibility of developing several other discoveries as a tie-back to the platform. The Vøring Basin is a key strategic area for us. We hold a number of promising exploration licenses there: fields that could possibly be tied-back to Aasta Hansteen,” said Hugo Dijkgraaf. Wintershall is active in the Vøring Basin and has recently made a discovery in the Balderbrå prospect, in addition to be a partner in the Asterix discovery.

Polarled connects Aasta Hansteen to the Nyhamna gas processing facility in Møre og Romsdal county in north western Norway for further export to the United Kingdom. Produced condensate will be loaded onto tankers and shipped to the market.

Aasta Hansteen is the world’s largest SPAR platform, comprising a floating topside with a vertical column moored to the seabed. Four subsea templates, two with four slots, and two with singular slots, are placed on the seabed.

The field lies 320 kilometres west of Bodø in the North West of Norway at a water depth of 1,300 metres. The Plan for Development and

Operation (PDO) was submitted to Norwegian Authorities in January 2013 and approved in June 2013. Aasta Hansteen is operated by Equinor with an ownership interest of 51%. The other licensees are Wintershall Norge AS (24%), OMV (Norge) AS (15%) and ConocoPhillips Skandinavia AS (10%).

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.

At the end of September 2018, BASF and LetterOne signed a binding agreement to merge their respective oil and gas companies, Wintershall and DEA (Deutsche Erdöl AG). Subject to regulatory approvals, the transaction is expected to close in the first half of 2019. Wintershall DEA would become the leading independent oil and gas producer in Europe. BASF and LetterOne are planning an initial public offering (IPO) for Wintershall DEA in the medium term.

Wintershall. Shaping the future.

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