

Helge Beuthan heads Wintershall Middle East in future

- **Uwe Salge takes over duties in Kassel**
- **Expansion of activities in the region**

Kassel / Abu Dhabi. Change of leadership at Wintershall Middle East: Helge Beuthan, currently Vice President for Global Subsurface Evaluation, will take over the duties of Dr. Uwe Salge in Abu Dhabi on 1 February. The previous General Manager will return to Wintershall in Kassel, where he will take over Beuthan's area of responsibility. Helge Beuthan has been with Wintershall since 1995 and brings with him extensive E&P experience from various positions, such as the German oil and gas activities in Barnstorf, in Libya as well as at the headquarters. In future Wintershall will be increasingly involved in Abu Dhabi – one of the most important centers for oil and gas production in the world: to this end, the company has acquired shares in the Ghasha concession belonging to the Abu Dhabi National Oil Company (ADNOC) in the United Arab Emirates (UAE).

The associated Hail, Ghasha and Dalma sour gas and condensate fields as well as others such as Nasr, SARB and Mubarraz are situated in the Al Dhafra region off the coast of the Gulf Emirate. This is therefore the first time in its history that Wintershall has become involved in natural gas and condensate production in Abu Dhabi. The contracts for developing the natural resources were awarded by the government of Abu Dhabi with a term of 40 years. In addition to Wintershall, ADNOC's project partners are the Italian oil and gas

31 January 2019
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company, ENI, and the Austrian company, OMV. According to ADNOC's plans, the first production from the fields is scheduled for the middle of the next decade. More than 40 million cubic meters of natural gas are then set to be produced per day, which corresponds to the electricity requirement of more than two million households. Besides sour and sweet gas, considerable amounts of condensate are also contained in the reservoirs. At the highest expansion level, more than 120,000 barrels of oil and high-quality condensate will be produced daily. The Ghasha concession can thus contribute more than 20 percent to the natural gas requirements of the United Arab Emirates.

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.

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