



wintershall dea

## PRESS RELEASE

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### WINTERSHALL DEA COMMITTED TO NATURAL GAS IN EUROPE

- Rapid CO<sub>2</sub> reduction only possible with natural gas
- Thilo Wieland joins Eurogas Governing Board

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**Brussels.** Decarbonising the energy system is at the top of the European Union's agenda. "The EU gas market will therefore change significantly against the backdrop of ambitious climate targets," says Thilo Wieland, Member of the Board at Wintershall Dea: "Because one thing is clear: Europe will have to increase its use of natural gas in order to achieve the goals it has set itself."

As Europe's largest independent gas and oil company with a roughly 70 per cent share of natural gas in its production portfolio, Wintershall Dea will in future play a greater role in the energy policy debate in Brussels. For this reason Wintershall Dea has now joined *Eurogas* – the European Gas Industry Association – and Member of the Board Thilo Wieland has taken a seat on the initiative's Governing Board. *Eurogas* currently represents 46 member companies from the European gas industry vis-à-vis the EU institutions.

Wieland points out that the switch from coal to natural gas is the fastest, simplest and most cost-efficient way to reduce CO<sub>2</sub> emissions, especially in power generation. But in the heating and transport sectors it is also important, according to Wieland, to emphasise the advantages of this versatile energy source even more emphatically to politicians: "We can't

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afford to wait for future technologies to be developed until we finally reduce CO<sub>2</sub> emissions. We must act now and use the technologies already available to achieve rapid results. Here we have to rely more on natural gas."

In the future, according to Wieland, natural gas could also become even more climate-friendly by separating and capturing CO<sub>2</sub> or carbon and producing hydrogen: "The decarbonisation of natural gas can help to make the energy system CO<sub>2</sub>-neutral and thus become a key to achieving the climate targets."

### **About Wintershall Dea**

With the merger of Wintershall Holding GmbH and DEA Deutsche Erdoel AG, two successful companies with a long tradition have formed Europe's leading independent natural gas and oil company: **Wintershall Dea**. The company with German roots and headquarters in Kassel and Hamburg explores for and produces gas and oil in 13 countries worldwide in an efficient and responsible manner. With activities in Europe, Russia, Latin America and the MENA region (Middle East & North Africa), Wintershall Dea has a global upstream portfolio and, with its participation in natural gas transport, is also active in the midstream business.

**Wintershall Dea** stands for more than 120 years of experience as an operator and project partner along the entire E&P value chain. The company employs around 4,000 people worldwide from over 60 nations. The company plans to increase its average daily production from around 590,000 barrels of oil equivalent to a range of 750,000 to 800,000 barrels in the period between 2021 and 2023. In the medium term, an initial public offering of Wintershall Dea is envisaged.

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