



wintershall dea

PRESS RELEASE

WINTERSHALL DEA AND CONOCOPHILLIPS JOIN FORCES IN ARGENTINA'S PROLIFIC NEUQUÉN BASIN

- ConocoPhillips is new partner in the Aguada Federal and Bandurria Norte blocks
- The two companies will advance the development of the significant Vaca Muerta shale resources in the blocks

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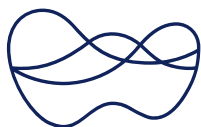
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Buenos Aires. Wintershall Dea is pleased to announce that it has signed a Sales and Purchase Agreement with ConocoPhillips, to jointly develop the Aguada Federal and Bandurria Norte blocks in the central Argentine province of Neuquén. The blocks hold significant unconventional oil and natural gas resources in the prospective Vaca Muerta shale formation. Under the terms of the agreement, Wintershall Dea shall continue as operator of the licenses.

"ConocoPhillips' extensive know-how developed across unconventional operations in US shale plays complements Wintershall Dea's technological expertise and decades of local experience. We are excited about this new partnership as it will allow us to expedite the development of the two blocks," says Thilo Wieland, member of Wintershall Dea board, responsible for Latin America. Wintershall Dea has already successfully conducted pilot projects in both blocks. The production testing is currently ongoing.

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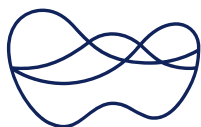
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The transaction is expected to be closed in 2019, subject to approval by the relevant authorities.

As part of the transaction ConocoPhillips will acquire a 45% interest share in the Aguada Federal block situated in the Neuquén basin. Wintershall Dea as the operator will retain a 45% share in the block (97 km²). The remaining 10% are held by Gas y Petróleo del Neuquén S.A. (GyP). ConocoPhillips will also acquire a 50% share in the nearby Bandurria Norte block (105 km²). Wintershall Dea will retain the other 50% and will remain operator of the block.

Wintershall Dea's Vaca Muerta acreage position offers significant potential

Wintershall Dea has been active for more than 20 years in the province of Neuquén, where it produces gas and oil from various conventional and tight gas reservoirs. In addition to Aguada Federal and Bandurria Norte, Wintershall Dea holds shares in the blocks San Roque and Aguada Pichana Este. The blocks lie within the promising Vaca Muerta fairway and hold significant shale oil and gas resources. "Today's announcement underpins our firm belief in the potential of the Vaca Muerta shale play in Argentina. Wintershall Dea has many years of local experience and the technical know-how to help shape the country's energy future in a sustainable and responsible manner," says Manfred Boeckmann, Managing Director of Wintershall Dea Argentina.



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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.

Visit us on our corporate website at www.wintershalldea.com or follow us on our social media channels at [Twitter](#), [Facebook](#), [LinkedIn](#), [Youtube](#) and [Instagram](#).

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