

Wintershall presenting at ADIPEC 2018

- **Planned merger of Wintershall and DEA strengthens position in the region**
- **Smart and digital: Wintershall introduces innovation skills in upstream operations**
- **Commitment to the Middle East region as growth region**

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Abu Dhabi. From 12-15 November 2018, Germany's largest internationally active oil and gas producer Wintershall will be showcasing its activities and technological expertise at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC). Wintershall is presenting at its stand cutting edge technologies and the most innovative and effective methods it applies throughout its activities worldwide and in the Middle East region. Looking at today's challenges of the industry, Wintershall CEO Mario Mehren will take part in the panel discussion "Harnessing the power of digitalization in upstream operations implementing & deploying innovative disruptive technologies" introducing Wintershall's successful combination of modern exploration techniques and innovative production methods that the company applies to demanding fields.

Making the Middle East a core region

„Our goal is set: We want the Middle East to become a Wintershall core region“, says Mario Mehren. “The Middle East plays an

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increasingly important role in our diversified upstream portfolio as it possesses almost 50 percent of the worldwide known oil and gas reserves. Without the reserves in the Gulf, further growth of the global economy is inconceivable.”

Wintershall came to Abu Dhabi in 2010 to make a difference. The company has the competencies and technologies to add real value in the Emirate. In 2015 and 2017, the company successfully completed the first two appraisal wells in the country in the field “Shuwaihat” – the first one onshore, the second one offshore. “We are working on expanding Shuwaihat to a potentially larger integrated development”, Martin Bachmann, Board Member of Wintershall responsible for the Middle East region adds. “To reach our strategic targets in Abu Dhabi, we strive to become a long-term partner in oil and gas projects. Wintershall is especially qualified for offshore operations in Abu Dhabi: We’re experienced drilling wells in shallow water, we’re experts in developing fields economically and in a smart way and we’re used to environmentally sensitive areas.” Wintershall and ADNOC are closely working together. The joint activities of Wintershall and ADNOC provide an important step towards creating long-term cooperation opportunities between Germany and the Emirate of Abu Dhabi in the energy sector.

Wintershall DEA – Greater portfolio in the MENA region

BASF and LetterOne signed a definitive transaction agreement to merge their respective oil and gas businesses in a joint venture, which will operate under the name Wintershall DEA - headquartered in Kassel and Hamburg. Closing of the transaction is expected in the first half of 2019. Wintershall and DEA – both German companies are successful by tradition. Together, they own 250 years of experience in commodity production, technological knowhow, cost efficiency and highest safety and environmental standards. “Together, we will

provide the know-how and the technology to be an attractive partner in Abu Dhabi.” says Mario Mehren. Algeria and Egypt could become important growth regions for a future Wintershall DEA. DEA is one of the biggest foreign investors in those countries. Whether as operator or shareholder: the company has produced oil and gas in Egypt for more than 30 years. Combined with the common operatorships of Wintershall and DEA in Libya, Wintershall DEA’s portfolio in the MENA region is on course for growth.

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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