



wintershall dea

## PRESS RELEASE

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### WINTERSHALL DEA SELLS INTEREST IN ABU DHABI'S GHASHA CONCESSION

- 10 per cent participating interest will be acquired by PTTEP
- Transaction is part of broader company changes

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**Abu Dhabi/Kassel/Hamburg.** Wintershall Dea has signed an agreement with PTT Exploration and Production Public Company Limited (PTTEP) on the sale of its 10 per cent participating interest in Abu Dhabi's Ghasha concession. All the conditions required for closing, including regulatory approvals, have been fulfilled.

The transaction is part of broader company changes and follows the news in December 2023 that Wintershall Dea's shareholders BASF and LetterOne signed a business combination agreement with Harbour Energy. The agreement is for the transfer to Harbour Energy of Wintershall Dea's E&P business, consisting of its production and development assets and exploration rights in Norway, Argentina, Germany, Mexico, Algeria, Libya (excluding Wintershall AG), Egypt and Denmark (excluding Ravn), as well as Wintershall Dea's carbon storage licenses. Wintershall Dea's stake in the Ghasha project is not part of the agreement with Harbour Energy, and will now be sold to PTTEP.

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As a result of the transaction, Wintershall Dea intends to close its office in Abu Dhabi and all operations in the country. The termination of its operations in the country will be made in compliance with all contractual and legal regulations.

Wintershall Dea's activities in the UAE began in 2010 with the opening of a branch office. In November 2018, the company was awarded a 10 per cent participation interest in the Ghasha concession. Located offshore the Emirate of Abu Dhabi, the Ghasha concession comprises multiple projects.

### **About Wintershall Dea**

Wintershall Dea is a leading independent European gas and oil company with more than 120 years of experience as an operator and project partner along the entire E&P value chain. The company with German roots and headquarters in Kassel and Hamburg explores for and produces gas and oil in 11 countries worldwide in an efficient and responsible manner. With activities in Europe, 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. And we develop carbon management and low carbon hydrogen projects to contribute to climate goals and secure energy supplies. More in our [Annual Report](#).

As a European gas and oil company, we support the EU's 2050 carbon neutrality target. As our contribution we have set ourselves ambitious targets: We want to be net zero across our entire upstream operations – both operated and non-operated – by 2030. This includes Scope 1 (direct) and Scope 2 (indirect) greenhouse gas emissions on an equity share basis. Wintershall Dea will also bring its methane emissions intensity below 0.1 per cent by 2025. We endorsed the World Bank's Initiative 'Zero Routine Flaring by 2030' and continue to support the initiative aimed at eliminating routine flaring in operated assets by 2030. In addition, we plan to



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support global decarbonisation efforts by building up a carbon management and hydrogen business to potentially abate 20-30 million tonnes of CO<sub>2</sub> per annum by 2040. You can find more about this in our [Sustainability Report](#).

Wintershall Dea was formed from the merger of Wintershall Holding GmbH and DEA Deutsche Erdoel AG, in 2019. Today, the company employs more than 2,000 people worldwide from almost 60 nations.

The shareholders of Wintershall Dea (BASF and LetterOne) and Harbour Energy plc (Harbour) signed a business combination agreement in December 2023 to transfer Wintershall Dea's E&P business consisting of its producing and development assets as well as exploration rights in Norway, Argentina, Germany, Mexico, Algeria, Libya (excluding Wintershall AG), Egypt and Denmark (excluding Ravn) as well as Wintershall Dea's carbon capture and storage (CCS) licenses to Harbour. Until closing, Wintershall Dea and Harbour will continue to operate as independent companies. The transaction is, among other things, subject to approvals of merger control and foreign investment authorities in several countries. Subject to these regulatory approvals, closing is targeted for the fourth quarter of 2024. See the full BASF release [here](#).

More information on the Internet at [www.wintershalldea.com](http://www.wintershalldea.com) or follow us on [LinkedIn](#), [YouTube](#) and [Instagram](#).