

## **Transaction between Wintershall and Hungarian-based MOL completed**

- **Selected non-operated assets on the UK Continental Shelf divested for US\$375 million**
- **Wintershall focuses on own-operated exploration and production activities in the North Sea**

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**Kassel/Budapest.** Wintershall, a 100% BASF subsidiary, is optimizing its portfolio with today's financial closing of the transaction with the Hungarian MOL Group. Through Wintershall's divestment of shares in selected assets on the UK Continental Shelf, MOL Group acquires 14 licenses in the North Sea, including non-operated equity stakes in the Broom field (29%) as well as the Catcher (20%), Cladhan (33.5%) and Scolty/Crathes (50%) developments. In addition, Wintershall's equity share in existing infrastructure on the Sullom Voe Terminal and the Brent Pipeline System are also part of the deal. The purchase price for the assets is US\$375 million. A respective agreement had been signed by MOL Group and Wintershall in Budapest, Hungary, on December 12, 2013. In the meantime all relevant authorities and partners have approved the transaction, which is financially retroactive to January 1, 2013.

“Through the divestment, Wintershall concentrates on strengthening its competencies in exploration, field development and production

activities on own-operated assets in the North Sea,” said Rainer Seele, Chairman of the Board of Executive Directors of Wintershall.

### Transaction overview:

Asset	Licence number	Status	Equity sold to MOL	Operator Partners (before transaction)
<b>Broom</b>	P242/ P902	producing	-29%	<b>EnQuest (63%)</b> Ithaca Energy (8%)
<b>Broom area</b>	P1967	exploration	-50%	<b>EnQuest (50%)</b>
<b>Cladhan</b>	P1064	development	-33.5%	<b>TAQA (52.7%)</b> Sterling (13.8%)
<b>Cladhan South</b>	P1680	exploration	-36%	<b>TAQA (64%)</b>
<b>Catcher</b>	P1430	development	-20%	<b>Premier Oil (50%)</b> Cairn Energy (30%)
<b>Catcher area</b>	P2086/ P2040	exploration	-20%	<b>Premier Oil (35%)</b> Cairn Energy (35%) Statoil (10%)
<b>Scolty/ Crathes</b>	P1107/ P1617	development	-50%	<b>EnQuest (40%)</b> Ithaca Energy (10%)
<b>Scolty/ Crathes area</b>	P2084	exploration	-50%	<b>EnQuest (50%)</b>
–	P1972	exploration	-57%	<b>Wintershall (57%)</b> Tullow (43%)
<b>Blakeney</b>	P1619	exploration	-75%	<b>Wintershall (75%)</b> Sterling (25%)
<b>Lucius prospect</b>	P1633	exploration	-18,88%	<b>MPX (16.67%)</b> Cairn Energy (27.78%) TAQA (20%) Dyas (16.67%)

**MOL Group** is an integrated, independent, international oil and gas company, headquartered in Budapest, Hungary. It has operations in over 40 countries and employs almost 29,000 people worldwide. MOL's exploration and production activities are supported by more than 75 years' experience in the hydrocarbon field. At the moment, there are production activities in 8 countries and exploration assets in 13 countries. The Group operates four refineries and two petrochemicals plants, under integrated supply chain management, in Hungary, Slovakia and Croatia. MOL Group also owns a network of over 1,700 filling stations across 11 countries in Central & South Eastern Europe.

**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 80 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 some 2,500 staff worldwide from 40 nations and is now Germany's largest, internationally active crude oil and natural gas producer.

#### **Forward-looking statements and forecasts**

*This report contains forward-looking statements based on current expectations, assumptions and forecasts by the Board of Executive Directors, as well as on the information currently available to that board. Forward-looking statements are not deemed to be guarantees of the future developments and results set out therein. Future developments and results are in fact dependent on a large number of factors; they contain different risks and imponderables and are based on assumptions that may not be accurate. We do not assume any obligation to update the forward-looking statements made in this document.*

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