

Wintershall ceases activities in Qatar

- **Economic development of the ‘Al Radeef’ gas discovery not feasible under local conditions**

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Doha / Kassel. Wintershall is ceasing its activities in Qatar and is returning Block 4 North near the North Field off the Qatari coast on 25 May 2015. Wintershall's office in Doha will be closed. In 2013, Wintershall made the “Al Radeef” gas discovery off the coast of Qatar.

“During the development planning, it was always clear to us and our partners that an economic development of the discovery, including the processing of the gas, would only be possible if we have access to local infrastructure. This access was not granted. That is why we have decided to take this step”, explains Wintershall Board Member Martin Bachmann, who is responsible for exploration and production in Europe and the Middle East.

Further activities in the Middle East region are not affected by the withdrawal from Qatar. The current focus of Wintershall is on the United Arab Emirates. “We are also closely following the developments in other countries in the region”, explains Bachmann. “The challenges in the region are increasing with local energy consumption growing rapidly. In order to maintain production in the long term, fields must be exploited more efficiently and technically more complex fields need to be developed.”

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Wintershall has considerable experience in deploying 'Enhanced Oil Recovery' (EOR) technology, which is used to increase the yield from complex reservoirs, especially in mature fields in Germany and Europe. "In combination with modern exploration techniques, it is precisely this experience that we want to increasingly utilise in the Middle East region."

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. The company employs more than 2,400 staff worldwide from 40 nations and is now Germany's largest crude oil and natural gas producer.

Wintershall. Shaping the future.

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