



Shaping the future.

5th German – Latin American Energy Conference

Coping with the efficiency challenge in the oil and gas sector



Buenos Aires, September 29th, 2017

A subsidiary of BASF – We create chemistry

Total sales 2016: € 57,550 million



23%
€ 13,461 million

Chemicals

- Petrochemicals
- Monomers
- Intermediates



10%
€ 5,569 million

Agricultural Solutions

- Crop protection



26%
€ 15,002 million

Performance Products

- Diffusions and pigments
- Care Chemicals
- Nutrition and Health
- Performance Chemicals



5%
€ 2,768 million

Oil & Gas

- Exploration, Production and Natural Gas
- Transport



33%
€ 18,732 million

Materials & Functional Solutions

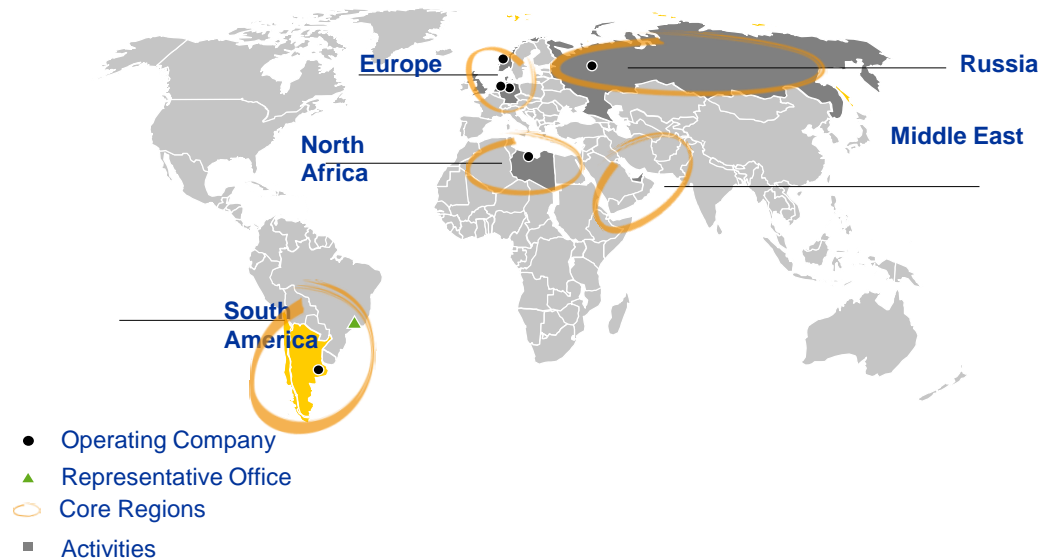
- Catalytics
- Construction chemicals
- Paints
- Performance materials

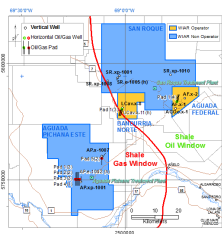
Others 3% € 2,018 million

Wintershall Overview

- Wintershall is a wholly owned subsidiary of the chemical group BASF and is one of BASF's core growth businesses.
- Our global E&P operations are currently spread across 5 regions: Europe, Russia, North Africa, South America and the Middle East.
- In 2016, Wintershall produced 452 kboe/d of oil & gas.
- 1.6 bn boe 1P.
- About 2,000 employees worldwide.

Our Strategic Regions





Key facts

- Active in Argentina since 1978.
- Participation in 15 oil and gas fields in Tierra del Fuego, Neuquén and Mendoza.
- 4th largest gas producer in Argentina.
- Latest production forecast for 2017: 26 MMboe.

- 1 **Tierra del Fuego:** Further strengthening the development of oil and gas.
- 2 **Neuquén:** Focus on the development of unconventional resources.
- 3 **Mendoza:** Exploration and development.

Vaca Muerta Overview

Vaca Muerta – Relevance for Argentina

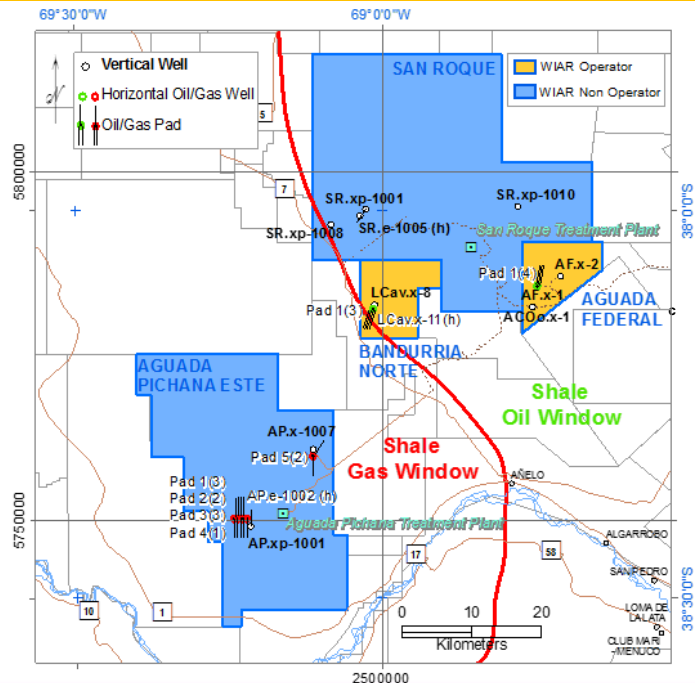


- **2nd largest** resource of **shale gas** and **4th of shale oil**.
- **Described already in 1923** / 30,000 km² of acreage / **700 wells** (approx. since 2009).
- **50,000 labor opportunities**.
- **Increasing investment:** USD 1,570 million (2011) to USD 7,000 million (estimated 2017).
- **~ 70% investment** in the Neuquén basin for shale projects.



Portfolio Focus

Wintershall's Vaca Muerta Portfolio



623 km² Net shale acreage
>1,000 MMboe Contingent resources

AF

Op
97 km²
90 % WI

SR

Non-Op
1,040 km²
24.71 % WI

AP

Non-Op
761 km²
22.50 % WI

BN

Op
107 km²
100 % WI

30 Wells drilled

15 shale gas
15 shale oil

20 Wells producing

12 shale gas
8 shale oil

559 MMUSD
Spent + committed

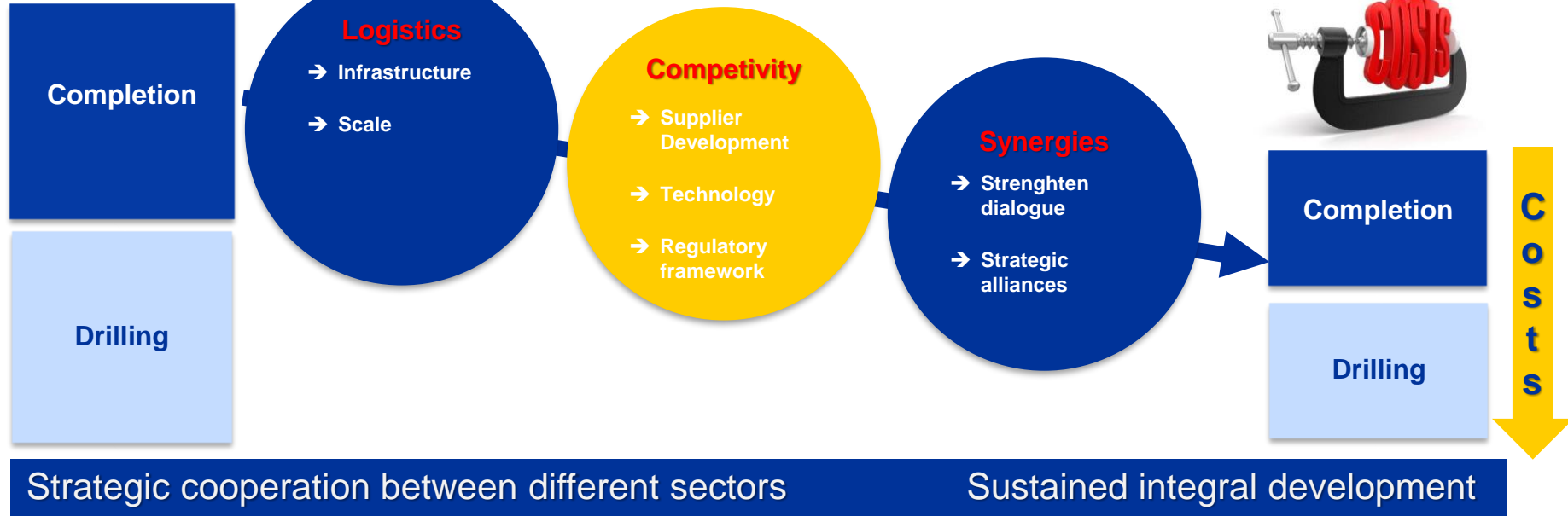
204 Mbbl oil
277 MMm³ gas
produced

Efficiency and optimization

Learning curve



2017





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