



RELEASE

October 01, 2015

Gazprom and Wintershall close Asset swap

PAO Gazprom and Wintershall Holding GmbH have closed Asset swap.

As a result of the deal, Gazprom has increased its share in European gas trading and storage companies WINGAS, WIEH and WIEE to 100 per cent. It has also received 50 per cent in WINZ, which is involved in hydrocarbon exploration and production in the North Sea.

In its turn, Wintershall has obtained 25.01 per cent in the project for developing blocks 4A and 5A in the Achimov deposits of the Urengoy oil, gas and condensate field.

"For more than 40 years Gazprom has been a reliable supplier to Europe. Stronger positions of the company in European gas storage and marketing segments make a guarantee of customers stable gas supply," said Alexey Miller, Chairman of the Management Committee of Gazprom.

"Following our long-term partnership in the gas trading and storage business, we have transferred it to our partner and are convinced that Gazprom will continue to successfully develop the business.

We look forward to further expanding joint production of natural gas and condensate with Gazprom in Western Siberia," said Kurt Bock, Chairman of the Board of Executive Directors of BASF SE.

Background

Wintershall Holding GmbH is a wholly-owned subsidiary of BASF SE. The company has been focused on oil and gas exploration and production for over 80 years.

WINGAS GmbH is mainly focused on natural gas wholesale trade and storage. The company supplies hydrocarbons to customers in Germany, where it occupies over 20 per cent of the market, as well as to Austria, Belgium, the UK, the Netherlands, the Czech Republic and other countries. WINGAS customers include urban and regional gas utilities, industrial companies and power plants.

WIEH (Wintershall Erdgas Handelshaus GmbH & Co. KG) purchases and sells natural gas in Germany.

WIEE (Wintershall Erdgas Handelshaus Zug AG) is mainly focused on natural gas sales in Southeastern Europe.

WINZ (Wintershall Noordzee B.V.) is engaged in geological exploration and hydrocarbon production offshore the North Sea.

Wintershall also partners up with Gazprom in developing the Yuzhno-Russkoye field as well as in the Nord Stream project.

The Achimov deposits lie at big depths (nearly 4,000 meters) and feature abnormally high formation pressures (over 600 Ata) and heavy paraffins presence, which considerably complicates their development and exploitation. Geological exploration has proven the

Achimov deposits productivity across a vast area of the Nadym-Pur-Taz region. The bulk of recoverable hydrocarbon reserves of the Achimov deposits are accumulated in the Urengoyskoye oil, gas and condensate field. The aggregate production volume in blocks 4A and 5A of the Achimov deposits is estimated at some 274 billion cubic meters of natural gas and 74 million tons of gas condensate.

In 2008 AO Achimgaz (joint venture of Gazprom and Wintershall on a parity basis) brought the first pilot block of the Achimov deposits at the Urengoyskoye field into pilot operation.

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