

**Q&A with Martin Bachmann,
Member of the Board of Executive Directors of
Wintershall (Holding GmbH) Responsible for
Exploration & Production**



Q How do you see the energy mix evolving over the next two decades and how is Wintershall positioning itself for the future?

A We won't be able to do without fossil fuels for a long time to come. In 2030, we will still predominantly rely on these fuels worldwide. Natural gas in particular is becoming more important within the energy mix. It is the fossil fuel with the lowest CO₂ emissions and can balance fluctuations in energy supply from renewable sources of energy, making them more reliable.

Sunshine and wind cannot be stored, but natural gas can. Coal and nuclear power generation cannot be decentralized, but natural gas can. Natural gas is the energy of the 21st century.

Policy-makers must acknowledge the important role natural gas can play in reaching our CO₂-reduction targets in an economically efficient way. These targets can only be achieved if various instruments are used together: energy efficiency, renewable energies, but also natural gas.

Q What is the focus of your upstream operations going forward, what are your upstream targets and how do you propose to achieve them?

A As Germany's largest producer of oil and gas, Wintershall focuses on selected core regions where the company has a high level of regional and technological expertise. These regions are Europe, North Africa, South America as well as Russia and the Caspian Sea region. These operations are complemented by the company's growing activities in the Arabian Gulf where we want to grow another focus region.

Our production has grown considerably since 2000. In 2009, production of crude oil and natural gas was 136 million barrels of oil equivalent, a 70% increase on the figure for 2000 of 80

million barrels of oil equivalent and up by 4% on the previous year. Wintershall aims to raise production of crude oil and natural gas to 140 million barrels of oil equivalent by the end of 2010.

A major contribution to the increase in production stems from our German-Russian co-operation. In the Yuzhno Russkoye field in Western Siberia, we reached plateau production in the middle of 2009, ahead of schedule. All 142 production wells are now operational. The second project, production from the deep-lying Achimov horizon, is also running successfully.

In addition, we strengthened our involvement in Norway and the UK North Sea. Wintershall Norge ASA has now discovered five new oil fields within just one year. This gives us a good platform to expand our oil and gas production significantly and become one of the most important operators on the Norwegian continental shelf.

Q Qatar has obviously become an important destination for investment. How is your work there progressing and how would you like to build on your role in the country?

A In Qatar we have a busy schedule for the near future. The first exploration well is being drilled into the Khuff formation of block 4N offshore Qatar as we speak. This block is in the immediate vicinity of the famous North Field. Wintershall has been active in Qatar for a long time now, and we are very pleased about being able to develop this block. We are looking forward to, once again, proving ourselves as a reliable and technically competent partner.

Q Why is it relevant that the next World Petroleum Congress be held in Doha?

A Known as the "Olympics of the Oil and Gas Industry", the World Petroleum Congress and the World Petroleum Exhibition are attended by a global oil and gas audience and other stakeholders such as governments, other industry sectors, NGOs and international institutions who will join the dialogue.

Wintershall has a successful growth story. The World Petroleum Congress gives us the opportunity to show what our recipe for success is, and how we plan to continue. We want to sustain our successful growth and the Middle East region is gaining an increasingly important role in our diversified portfolio.

Against the background of rising demand and the overall increasing importance of natural gas, Qatar is an attractive location. With around 26 trillion cubic metres of natural gas, Qatar has the third-largest natural gas reserves in the world after Russia and Iran. About 50% of the world's oil and gas reserves are located in the Middle East. Wintershall has made its mark worldwide with a combination of state-of-the-art technology and innovative production methods to improve the yield from increasingly complex deposits. And we want to get more actively involved in long-term upstream projects in the Gulf region.

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