

Wintershall Dea, Petoro and Sval Energi to pump USD 800 million into Norwegian gas field

LONDON, UK, December 13, 2022 /EINPresswire.com/ -- Germany's largest crude oil and natural gas producer Wintershall Dea announced on 13 December that it would inject around 8 billion Norwegian kroner (USD 803.6 million) into the Dvalin North gas field in the Norwegian Sea in a partnership with Norwegian operators Petoro and Sval Energi.

An estimated 84 million BOE, most of which is natural gas, was found in the Haltenbanken area according to the Royal Norwegian Ministry of Petroleum and Energy, making it the biggest discovery on Norway's continental shelf in 2021. The Dvalin North development will be tied back to the Heidrun platform via the Dvalin field, with production expected to get underway by Q4 2026.

Terje Aasland, Minister of Petroleum and Energy of Norway: "The project will make an important contribution to value creation and employment, as well as providing much sought-after gas to Europe when the field comes into production."

Dawn Summers, Chief Operating Officer (COO) of Wintershall Dea: "Committing to a development only the year after discovery is very rare, but shows our determination to supply natural gas to Europe through a major investment in Norway."

Wintershall Dea owns a 55% share in the Dvalin North license, with Petoro holding 35% and the remaining 10% accounted for by Sval Energi.

German group BASF owns 72.7% of Wintershall Dea with remainder is held by Russian investors Mikhail Fridman, Pyotr Aven and German Khan.

<https://www.reuters.com/business/energy/wintershall-dea-partners-invest-800-mln-norways-dvalin-north-gas-field-2022-12-13/>

Shamir Atif

DI PR

+44 20 7454 5111

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/606115415>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.