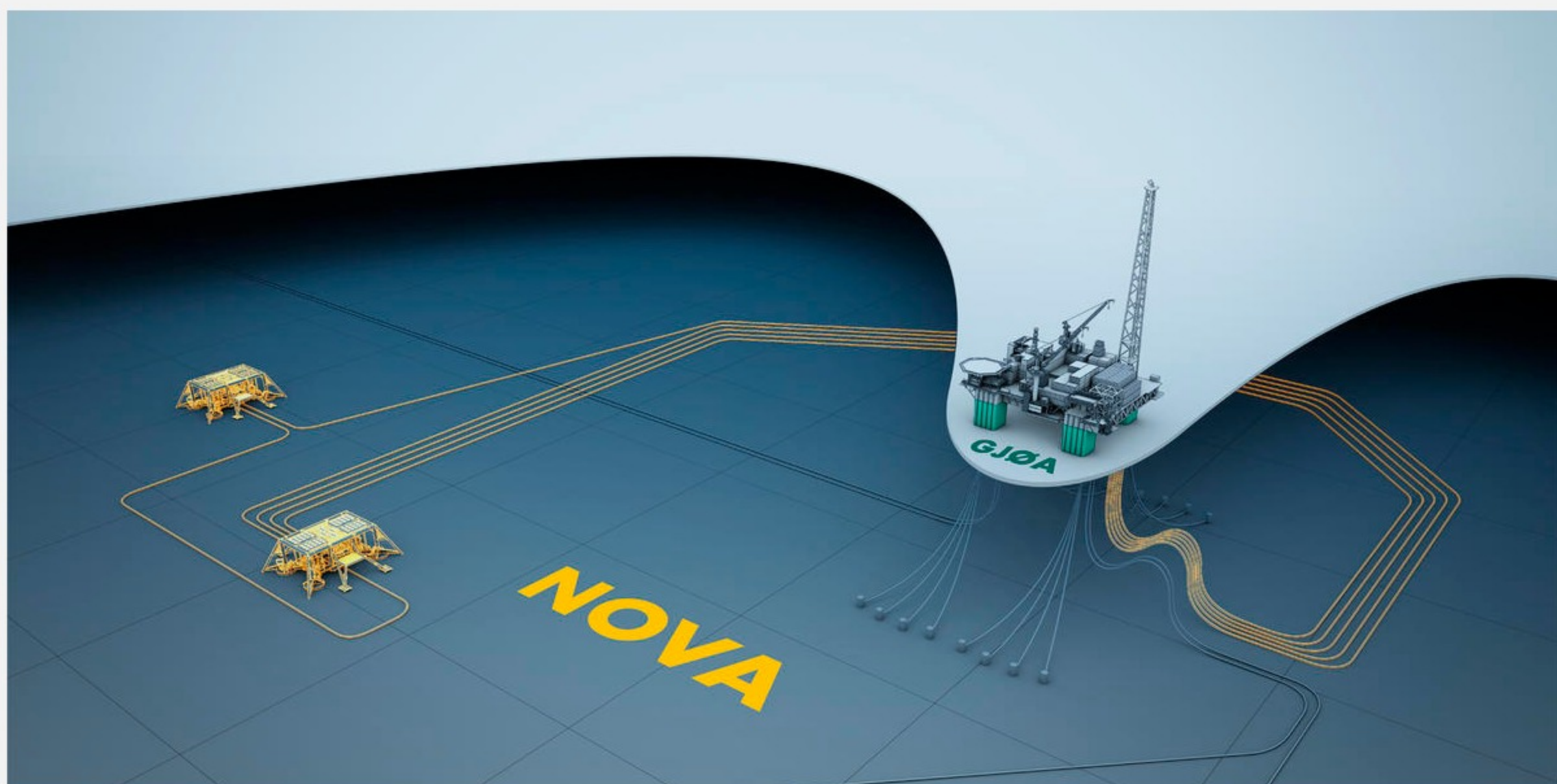


Go ahead for Nova field development



DEA and the partnership submit NOK 9.9 billion (about one billion Euro) plan for development and operation (PDO) for the Nova field in the Norwegian North Sea.

DEA and the Nova partners, with Wintershall as operator, submitted the PDO for the North Sea Nova field (formerly Skarfjell) to the Norwegian Ministry of Petroleum and Energy this week. It is the first PDO on the Norwegian Continental Shelf submitted in 2018.

“DEA has supported the Nova project all the way, and with the PDO submission we enter a new exciting stage in the project, and demonstrate our commitment to our activity in Norway and the Norwegian Continental shelf”, says DEA Managing Director in Norway, Jon Sandnes.

Nova will be developed as a subsea tie-back connecting two templates to the nearby Gjøa platform for processing and export. Gjøa will also provide lift gas to the field and water injection for pressure support. Power for the Nova field comes via the Gjøa platform from shore.

“The Nova development is economically robust, and it will strengthen Gjøa as an area HUB. This is key to DEA with our presence in the Greater Gjøa area. In addition, utilising existing infrastructure is preferable environmentally. The Nova development project is another example of the industry’s willingness to invest in projects that build their concepts on tie-in solutions to existing infrastructure”, says DEA Asset Manager in Norway, Eivind Lunde.

Total investments (CAPEX) in the Nova development are estimated at around NOK 9.9 billion (about one billion Euro). Recoverable reserves on the field are estimated around 80 million barrels of oil equivalent (boe), of which the majority is oil.

Pending final approval by the Norwegian authorities, the license partnership now enters the execution phase of the development, constructing the field ahead of planned start up in 2021.

Nova was discovered in 2012 and is situated in the northeastern North Sea approximately 17 kilometers southwest of the Gjøa platform and about 120 kilometers northwest of Bergen. DEA is partner in Gjøa with a share of 8 percent.

The Nova field is principally located in production license PL 418. Wintershall Norge AS (operator) owns 35 percent, Capricorn Norge AS (part of Cairn Energy PLC) 20 percent, Spirit Energy Norge AS 20 percent, Edison Norge AS 15 percent and DEA Norge AS 10 percent.