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07 - 08 - 2013

French oil giant confirms Atlantic Margin as core area

The French energy company GdF Suez, (Gaz de France Suez), which is a partner to a recent new gas discovery west of Shetland, has now announced that it will prioritize the area west of Shetland as one of its future core exploration areas. The new gas discovery was announced by the Danish oil company Dong, which is also an important player in the exploration of the Faroes area. The French energy giant, Gaz de France Suez has now publicly announced its involvement with the recent gas discovery made together with Dong and Dana. The CEO of this large energy company, which employs app. 138.000 people in 70 countries, has made it very clear that it has decided to promote the area west of Shetland, e.g. the Atlantic Margin area as one of its future core investment areas in relation to exploration and production. Mr Jean Claude Perdigues, the company CEO, says the company management has decided to target the Atlantic Margin area and participate in the exploration of this large very exciting area, which they estimate retains 17% of all the hydrocarbon reserves in the UK sector. It has all the credentials of becoming a very important future gas producing province: -We have the objective of becoming one of the leading production companies in this part of the world, after the establishment of an infrastructure in the area, also as an important exploration company. The French energy company was awarded its first oil and gas exploration license last year and today holds seven exploration licences in the area. The company is set to drill an exploration well in the area in 2015. Yet another French energy company, Total, is one of the most active exploration companies in the area west of Shetland and is currently engaged in developing the first gas production from the area together with Dong.