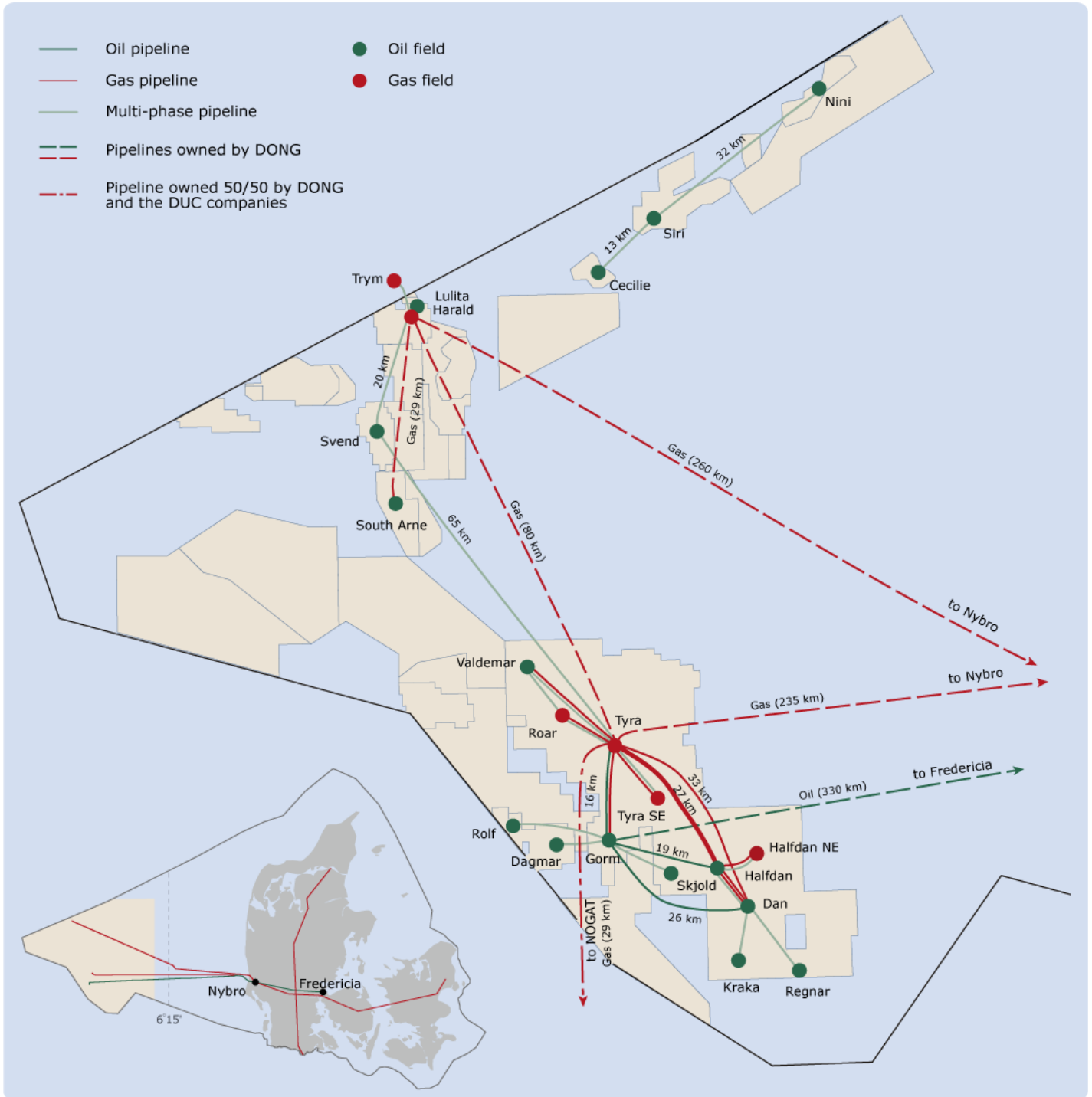


# Denmark's Producing Fields at 1 January 2013



## OPERATORS\* AND FIELDS

DONG E&P	Hess Denmark Aps	Mærsk Oil
NINI SIRI CECILIE	SYD ARNE	HARALD, LULITA, SVEND, TYRA, TYRA SØ, HALFDAN, ROAR, ROLF, VALDEMAR, DAGMAR, SKJOLD, DAN, KRAKA, REGNAR, GORM

\* besides the three operators, 8 companies are in different partnerships with the operators

## KEY FIGURES FOR OIL AND GAS IN DENMARK at 1 January 2013

ECONOMIC FIGURES (total 1963-2012) - 2012 prices DKK		TAX		
		Marginal tax, excl. state part.	DUC/new	old rules
Exploration	36.7 bn.		64%	(de facto) 29%
Investments	170.3 bn.			
Operating expenses	108.7 bn.	Avr. taxation (07-11)	Norway	74%
Tax revenue	358 bn.		Holland	56%
Production value	907.3 bn.	Source: Woodmack	DK new/old	65% / 33%
Company earnings*	233.6 bn.		UK	50%

\* The companies' earnings are calculated based on the subtraction of the presented figures. Earnings are higher than stated as the calculation does not take into account issues such as; companies' tax position, not all expenses results in production and earnings, tax deduction, before the North Sea Agreement the average tax was 40-43% vs. approx. 63% today.

State revenue in 2012	25.2 bn.	State revenue was highest in 2008 and production was highest in 2004
State exp. revenue in 2013 (oil price 125 USD)	29.6 bn.	

### PRODUCTION AND EXPLORATION IN 2012

Existing exploration- and production licenses	26 licenses	
Whereof Open Door licenses are:	6 licenses	
Producing fields	19 fields	
Active production wells	278 wells	199 oil wells
		79 gas wells
Produced oil in 2012	11.7 mio. m3	202,196 barrels/day
Sold gas in 2012	4.9 bn. Nm3	
Exploration and appraisal wells drilled in 2012	2 wells	
Exploration and appraisal wells in Denmark	283 wells	

### Sole concession from 1962 until 2042 (Danish Underground Consortium)

DUC before/after 9 July 2012	Consists of:
46 % / 36.8 %	Shell Olie- og Gasudvinding Danmark BV
39 % / 31.2 %	A.P. Møller - Mærsk A/S (Concessionaires)
15 % / 12.0 %	Chevron Denmark Inc.
0 % / 20.0 %	The Danish North Sea Fund
DUC' s part of the North Sea production in 2012 was:	87 % oil
	97 % sales gas

### STATE PARTICIPATION

DONG exercised the state participation in all licenses for oil and gas exploration and production awarded in the period of 1984-2004.

The Danish North Sea Fund have taken over DONG's role from 2004 and from 2005 thus functions as state participant with 20 % in all new exploration licenses (at present 19 licenses).

### NORTH SEA AGREEMENT - 29. SEPTEMBER 2003

The Danish North Sea Fund holds a 20 % share of DUC as from 9 July 2012.