

Shell divests U.S. onshore gas assets in Pinedale and Haynesville, adds acreage in Marcellus and Utica

14.08.2014 | [Globenewswire Europe](#)

HOUSTON, 14 August 2014 - Royal Dutch Shell plc ("Shell") announces today two separate transactions whereby the company will exit its Pinedale and Haynesville onshore gas assets in exchange for approximately \$2.1 billion of cash, plus additional acreage in the Marcellus and Utica Shale areas in Pennsylvania.

In one agreement with Ultra Petroleum, Shell will acquire 155,000 net acres in the Marcellus and Utica Shale areas in Pennsylvania and receive a cash payment of \$0.925 billion from Ultra in exchange for 100 percent of Shell's Pinedale asset in Wyoming, including associated gathering and processing contracts, subject to closing.

In a separate agreement with Vine Oil & Gas LP and its partner Blackstone, Shell has agreed to sell 100 percent of its Haynesville asset in Louisiana, including associated field facilities and infrastructure for \$1.2 billion in cash, subject to closing.

"We continue to restructure and focus our North America shale oil and gas portfolio to deliver the most value in the longer term. With this announcement we are adding highly attractive exploration acreage, where we have impressive well results in the Utica, and divesting our more mature, Pinedale and Haynesville dry gas positions," said Marvin Odum, Shell's Upstream Americas Director.

The Shell net production from Pinedale in the second quarter 2014 was 190 million standard cubic feet per day (mmscf/d) of dry gas (32 thousand barrels of oil equivalent per day (kboe/d)). During the first half of 2014, Ultra's net production from the assets Shell is acquiring in Pennsylvania averaged 109 mmscf/d (19 kboe/d).

"We first entered the Pinedale Anticline in 2001, and I am proud of our operational excellence, community engagement, and leadership in responsible energy development over that time," said Odum.

Shell's Pinedale asset (which includes 19,000 net acres of leasehold interest, 1,108 gross wells and associated facilities, and an average of 0.7 percent overriding royalty interest in 11,500 acres) will be exchanged for cash and Ultra's 100 percent interest in the Marshlands area (63,000 net acres) as well as its entire interest (92,000 net acres) in the Tioga Area of Mutual Interest (AMI), an unincorporated joint venture with Shell. After completion of this transaction, Shell will have a 100 percent interest in the Tioga AMI. The agreement is effective 1 April 2014, and is expected to close this year.

Shell's Haynesville asset includes 107,000 net acres in north Louisiana. The transaction includes 418 producing wells, 193 of them operated by Shell. As of 1 July 2014, the gross production from the Haynesville asset was approximately 700 mmscf/d of dry gas, with Shell's net working interest share at approximately 250 mmscf/d (43 kboe/d). The agreement is effective 1 July 2014, and is expected to close in the fourth quarter of this year.

"We very much appreciate the support we have had in north Louisiana, and we will continue to operate in the state, as we have for decades, through our downstream, retail, midstream, and New Orleans-based deep-water operations," said Odum.

#

INQUIRIES:

Investor Relations

North America: +1 832 337 2034

International: +31 (0) 70 377 4540

Media

Shell US Media Relations: +1 713 241 4544

Shell International Media Relations: +44 (0) 207 934 5550

Cautionary Note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate entities. In this release "Shell", "Shell group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this release refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Companies over which Shell has joint control are generally referred to "joint ventures" and companies over which Shell has significant influence but neither control nor joint control are referred to as "associates". In this release, joint ventures and associates may also be referred to as "equity-accounted investments". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This release contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. All forward-looking

statements contained in this release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2013 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward looking statements contained in this release and should be considered by the reader. Each forward-looking statement speaks only as of the date of this release, 14 August, 2014. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this release.

We may have used certain terms, such as resources, in this release that United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov. You can also obtain these forms from the SEC by calling 1-800-SEC-0330.

This announcement is distributed by GlobeNewswire on behalf of GlobeNewswire clients. The owner of this announcement warrants that:

- (i) the releases contained herein are protected by copyright and other applicable laws; and
- (ii) they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Shell via GlobeNewswire
[HUG#1848906]

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/180163--Shell-divests-U.S.-onshore-gas-assets-in-Pinedale-and-Hanesville-adds-acreage-in-Marcellus-and-Utica.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).