

# Shell Further Reduces Its Interest in Woodside

13.11.2017 | [PR Newswire](#)

THE HAGUE, Netherlands, November 13, 2017 /PRNewswire/ --

Royal Dutch Shell plc ("Shell") (NYSE:RDS.A) (NYSE: RDS.B) announces an agreement to sell part of its stake in [Woodside Petroleum Ltd.](#) ("Woodside") to equity investors.

Shell's subsidiary, Shell Energy Holdings Australia Limited ("SEHAL"), has entered into an underwriting agreement with investment banks, for the sale of 71.6 million shares in Woodside, representing 64.0% of its interest in Woodside and 8% of issued capital in Woodside, at a price of A\$31.10 per share, resulting in total pre-tax proceeds of approximately \$1.7 billion). The sale is expected to complete on November 14, 2017.

Shell's Chief Financial Officer, Jessica Uhl, said "This sale is another step towards the completion of our three-year \$30 billion divestment programme, which is an important part of our strategy to reshape Shell, to deliver a world class investment grade balance sheet and strengthen our financial framework. Proceeds from the sale will contribute to reducing our net debt."

Upon completion of the sale, SEHAL will continue to own a 4.8% interest in Woodside. SEHAL has agreed that it will not sell any of its remaining shares in Woodside for a minimum of 90 days from completion of the sell-down, with limited customary exceptions.

#### Notes for editors

Outside of its interest in Woodside, Shell has the following interests in Australia:

- QGC venture (Shell operated, majority interest);
- Arrow Energy (Shell 50% interest);
- Gorgon LNG (Shell 25% interest);
- North West Shelf (Shell 16.67% interest);
- Prelude FLNG project (Shell operated 67.5% interest);
- Browse Development venture (Shell 27% interest);
- Sunrise LNG joint venture (Shell 26.6% interest)
- Shell Energy Australia (Shell 100% interest)

#### Recent history of Shell's investment in Woodside:

In November 2010 Shell sold 10% of the issued capital of Woodside, retaining a 24.27% interest in Woodside. This interest was further diluted to 23.08% because of Shell's decision not to participate in Woodside's dividend re-investment programme.

In June 2014, Shell sold approximately 78.27 million shares in Woodside representing 9.5% of Woodside's issued shares, retaining an interest of 13.58%. This interest was further diluted to 13.28% because of Shell's decision not to participate in Woodside's dividend re-investment programme.

During the second quarter 2016, Shell management concluded that a change in Shell's level of involvement over Woodside's financial and operating policy decisions resulted in Shell no longer having significant influence. Its classification was therefore changed from an associate (carrying amount: \$2,144 million) to an investment in securities (carrying amount at fair value of \$2,442 million) resulting in a change in classification in Q2 2016 \$2,442 million).

#### Cautionary note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this announcement "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 Shell in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying a particular company or companies. 'Subsidiaries', "Shell subsidiaries" and "Shell companies" as used in this announcement refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations".

respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as "a". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a partnership or company, after exclusion of all third-party interest.

This announcement contains forward-looking statements concerning the financial condition, results of operations and business 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 announcement, 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) estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with 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) legal, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement of shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in this announcement by the cautionary statements contained or referred to in this announcement. Readers should not place undue reliance on the forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's 2016 year ended December 31, 2016 (available at <http://www.shell.com/investor> and <http://www.sec.gov>). These risk factors expressly qualify all forward looking statements contained in this announcement and should be considered by the reader. This forward-looking statement speaks only as of the date of this announcement, November 13, 2017. Neither Royal Dutch Shell 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 announcement.

We may have used certain terms, such as resources, in this announcement that the 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 our disclosure in our Form 20-F, File No 1-32575, available on the SEC website <http://www.sec.gov>

LEI number of Royal Dutch Shell plc: 21380068P1DRH MJ8KU70

Classification: None

#### Enquiries

##### Investor Relations

International: +31-70-377-4540

North America: +1-832-337-2034

##### Media

Shell Australia Media Relations: +61-417-007-344

Shell International Media Relations: +44-207-934 5550

Shell US Media Relations: +1-832-337-4355

SOURCE Royal Dutch Shell plc

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/282172--Shell-Further-Reduces-Its-Interest-in-Woodside.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](#).