

Shell and partners add pre-salt production in Brazil

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RIO DE JANEIRO, Nov. 14, 2019 - New, deep-water production has come online from the Brazilian pre-salt Santos Basin. Shell Brasil Petróleo Ltda. (Shell Brasil) and its consortium partners today announced the start of oil and natural gas production at the P-68 floating production, storage, and offloading unit (FPSO), located in BM-S-11A Concession in Berbigão, Sururu and West Atapu.

The FPSO can process up to 150,000 barrels of oil and 6 million cubic meters of natural gas daily. Operated by Petrobras, P-68 features ten producing wells and seven injection wells.

This new production at P-68 adds to Shell's already prolific deep-water portfolio in Brazil. With the development in Iara, the company is opening a new production frontier in the Pre-Salt. This is also the first step in developing the large resource potential at Sururu.

"It has been a banner year for Shell Brasil," said Wael Sawan, Shell's Upstream Director. "From winning new acreage to setting records in drilling and production, the country continues to solidify its place as a heartland in our Upstream portfolio."

"Brazil is home to some of the best deep-water opportunities in the world and we look forward to working with Petrobras and other partners to progress additional development plans," he added.

Other updates from Brazil

The P-69 FPSO, located in the Lula field, reached peak production levels just over 10 months from first production. Shell's oil and gas production in Brazil in the fourth quarter is expected to be around 400,000 barrels of oil equivalent per day.

The two blocks awarded to Shell in the 16th concession deep-water bid round were the latest additions to a robust portfolio of 2.6 million net acres with 21 exploration blocks, 4 development fields and 11 production fields in Brazil.

Shell Brasil is also carrying out exploration activities in the Gato do Mato and Alto do Cabo Frio Oeste blocks in the Santos Basin to secure future development. In June, the company started a drilling campaign in Gato do Mato and delivered the fastest-drilled well in Brazil. Seismic work at Gato do Mato is ongoing. In 2020, new exploration drilling activity is expected at the Saturno block in the Santos Basin. Shell Brasil seeks to be an early mover in areas with discoveries, de-risking these opportunities and driving towards a higher chance of success.

Editor's note:

- The BM-S-11A Consortium for Berbigão, Sururu, and West Atapu includes Petrobras (42.5 percent - operator), Shell (25 percent), Total (22.5 percent), and Petrogal Brasil (10 percent).
- P-68's hull was built at the Rio Grande shipyard in southern Brazil. Integration of the modules and the final unit commissioning were carried out at the Jurong Aracruz shipyard in southeastern Brazil.
- Shell's equity interest in the in Berbigão and Sururu is subject to unitization.
- Shell has 10 operated, deep-water production hubs globally and is on track to deliver sustained production above 900-thousand barrels of oil equivalent (boe) per day through 2025.
- The deep-water business has a strong funnel of opportunities in countries with existing expertise, long-term relationships, critical infrastructure, and a strong development pipeline with production on-stream in Brazil, the U.S. Gulf of Mexico, Nigeria, and Malaysia.
- The company's deep-water exploration opportunities extend beyond 2025 and include Brazil, Mexico, the U.S. Gulf of Mexico, offshore Mauritania, and the Western Black Sea.

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