Adna Advises Edison On The Divestment Of Exploration And Production Activities In Algeria

Posted on February 14, 2023

Category: Press

MONDAY 9 MAY 2022

ADNA has advised Edison on an agreement to sell its stake in the North Reggane license in Algeria, completing the divestment of all Exploration and Production (E&P) activities following the company's strategic realignment towards its energy transition businesses. Through this transaction, Edison exits from the Exploration and Production activities completing a process started in 2019.

Under the agreement, Edison will sell its 11.25% stake in the North Reggane on-shore gas field to Wintershall Dea Algeria Gmbh as part of a plan to grow its participation in the country, citing major potential for enhanced energy partnership with Europe. Wintershall Dea already holds a 19.5% stake in the licence. The transaction is subject, among others, to customary authority approvals.

The North Reggane field started production stream in 2017 and consists of 19 currently productive wells which provide approximately 2.8 billion cubic metres of gas per year sold entirely to Sonatrach in Algeria on the basis of a long-term contract.

Foued Bourabiat, ADNA Partner in Algiers commented "*we are proud to advise Edison on the divestment of its activities in Algeria, the third largest exporter of gas to Europe, completing a process which has started in 2019 following the company's new strategic realignment towards its green transition businesses. We very much look forward to advising Edison on additional projects that will continue to build a more sustainable future. We are currently advising various IOCs on major oil & gas transactions that will significantly strengthen our energy practice.*"

The ADNA team was led by Partner **Foued Bourabiat** (Algeria) and Associate **Fayçal Zedek** (Algeria).

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