

Sonatrach and Cepsa sign a Memorandum of Understanding to extend their collaboration in the Exploration and Production Business

Sonatrach and Cepsa have signed today a Memorandum of Understanding to analyse joint growth opportunities in the exploration, development and production of hydrocarbons in Algeria and internationally.

The signing of this agreement will allow Sonatrach and Cepsa to consolidate their current alliance by seeking new opportunities for cooperation.

At an official event at Sonatrach's headquarters in Algiers, the Memorandum of Understanding (MoU) was signed today by the heads of both companies, Toufik Hakkar, CEO of Sonatrach, and Philippe Boisseau, CEO of Cepsa. The signing of this agreement will consolidate the existing alliance between Sonatrach and Cepsa.

For Sonatrach, the finalization of this memorandum confirms its desire to strengthen its alliance policy, in particular within the framework of hydrocarbon activities Law, which aims to increase hydrocarbon reserves and production levels.

For Cepsa, this agreement with Sonatrach represents a strategic alliance that continues the long and fruitful collaboration between the two companies during more than three decades, and reaffirms Cepsa's desire to continue its growth in Algeria alongside its reference partner.

Cepsa in Algeria

In partnership with Sonatrach, Cepsa has successfully operated at three Algerian oil fields in the Berkine basin for over 30 years: Rhourde El Krouf (RKF), the first oil field commissioned by Cepsa in Algeria, Ourhoud (ORD), which became the second largest field in the country, and Bir M` Sama (BMS). Cepsa also operates at the Timimoun natural gas field in the south-west of the country. In total, the fields where Cepsa operates produce more than 110,000 barrels of oil equivalent a day.

Cepsa is a global energy and chemical company operating at every stage of the oil and gas value chain. Cepsa also manufactures products from plant-based raw materials and operates in the renewable energy sector.

Cepsa has 90 years of experience and a team of over 10,000 employees, who combine technical excellence with adaptability. Cepsa operates on five continents.

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