

In one of Peru's most gas-prone areas

REPSOL STARTS GAS PRODUCTION AT THE KINTERONI FIELD IN PERU

- **Kinteroni will initially produce around 20,000 barrels of oil equivalent a day, which is expected to double in 2016. Repsol is the operator of the block, which it shares with Petrobras.**
- **The Kinteroni field was discovered in 2008, when it was one of the five biggest discoveries made worldwide. It is located in block 57, where Repsol made another large find, Sagari. Preliminary estimates indicate the field may hold between 2 and 3 TCF (trillion cubic feet) of gas.**
- **Block 57, located east of Peru's Andes mountain chain, is one of the most promising gas-prone exploratory plays in Peru.**
- **With the start-up of Kinteroni, Repsol fulfils another of its strategic projects. The company has begun production in seven of its ten key growth projects included in 2012-2016 Strategic Plan.**
- **These projects have allowed the company to increase its production since 2011 at an annual average of 7% to reach 346,000 barrels per day in 2013. At the same time, the company increased its reserve replacement ratio to a record 275%.**

Repsol has started gas production in the Kinteroni field, Peru, one of the ten key projects included in its 2012-2016 Strategic Plan. The field, located in Cuzco, east of Lima, Peru, will initially produce 20,000 barrels of oil equivalent a day, which is expected to double by 2016.

Repsol is the operator of the project with a 53.84% stake, with Brazil's Petrobras holding the remaining 46.16%. Block 57 has great potential for further exploration.

Kinteroni is located in block 57, east of Peru's Andes mountain range, and is one of the most promising gas-prone exploratory plays in Peru. In 2012 Repsol made another large discovery in the area, Sagari. Preliminary estimates indicate the field may hold resources of between 2 and 3 TCF (trillion cubic feet) of gas.

With the start-up of Kinteroni, one of the five biggest discoveries made worldwide in 2008, Repsol has begun production in seven of its ten key growth projects included in the Strategic Plan 2012-2016: Sapinhoa (Brazil), Mid-continent (USA), AROG (Russia) Margarita-Huacaya (Peru), Lubina and Montanazo (Spain), Carabobo (Venezuela) and the aforementioned Kinteroni (Peru.)

The start of production from these projects has allowed the company to significantly increase its output, at an average annual rate of 7% since 2011, to reach 346,000 barrels per day in 2013. At the same time, the company increased its reserve replacement ratio to a record 275% in 2013.

Repsol in Peru

Repsol is one of Peru's largest energy operators in Peru, holding rights in six blocks: three exploration licenses and three production licenses. In addition, the company operates La Pampilla, the country's largest refinery, has a network of more than 300 service stations and participates in the lubricants, jet fuel and asphalts markets, among others.

Location Map

