

***TPAO has made a second discovery in the lower section of
Tuna-1 well adding another 85 BCM (3 TCF) lean gas to its Sakarya
Find in Western Black Sea.***

17 October 2020, Ankara

- *Tuna-1 Discovery is now updated as 405 BCM (14.3 TCF).*
 - *Two appraisal wells are yet to follow with well tests.*
 - *Sakarya 3D, the largest seismic acquisition in the Black Sea, is to start in November, with the aim to explore the potential in the broader basin.*
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Tuna-1 ultra-deep water exploration well in block AR/TPO/KD/C26-C27-D26-D27, now called Sakarya Gas Field, 100 percent TPAO equity, drilled with 6th generation drillship "Fatih". The well, which was drilled in 2117 meters of water depth reached a total depth of 4775 meters, encountered additional 30 meters of gas bearing reservoir in Early Pliocene-Late Miocene sands.

The prospect as of today, with a potential of 405 bcm gas, ranks as one of the largest natural gas finds in 2020 in the world. This exploration success will provide a major boost to Turkey's economic growth by supplying natural gas for decades.

Melih Han Bilgin, TPAO's Chairman and CEO quoted that "TPAO, restructuring the supply chain strategy with favorable oil & gas cyclical factors, restored a robust health in deep water operations. Accordingly, unit costs are down with tremendous improvement in drilling, subsea and completion technologies. Indeed, the success of the 405 bcm lean gas discovery in the Sakarya Field arises mainly from the operational sufficiency, competency, well planned logistic services, and cost-efficiency, presenting one of the strongest project economics regionally."

"While channeling capital, the development of the Field will be stimulating operational and technological know-how, besides creating an ecosystem for local suppliers and R&D facilities that can compete globally. Sakarya Field will be the first game changer and hopefully will be followed by other discoveries in Eastern Black Sea and Mediterranean", Mr. Bilgin added.

TPAO plans to drill two appraisal wells back to back in a shortwhile with the drillship "Fatih", while "Kanuni" will be carrying out the well tests.

As of August 21, 2020, TPAO announced a discovery with a potential of 320 bcm lean gas, representing the largest in the Black Sea; stating the expectation of additional potential at the deeper section of the well. At the Sakarya Gas Field, a Pre-FEED agreement has already been signed for the concept selection to produce the first gas by early 2023."

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