OMV as operator in Madagascar

OMV entered Madagascar in 2013 by acquiring a 40% stake in the 16,000 km² "Grand Prix" offshore exploration block from Niko Resources Ltd (Niko), in line with OMV's then strategy to develop growth through exploration in the Sub-Saharan Africa region.

A representative office was established in Antananarivo through which OMV was able to effectively interact with OMNIS and the Ministry of Mining and Petroleum.

In 2015, OMV took an additional 50% equity in the Grand Prix license and conducted a 3,000 km² 3D offshore seismic survey.

During 2016 processing of the acquired seismic data was finalized and in 2017 the interpretation of this data was completed.

In 2017 the preparatory work for drilling the first offshore exploration well started.

Now OMV will complete the evaluation of the Grand Prix block and currently is in the process of looking for partners who will share the risk and the costs of this exploration undertaking.

In 2018, OMV plans to complete the preparatory work for drilling in order to be able to potentially spud the first exploration well in 2019 in close co-operation with Malagasy authorities and our partners.