



ACS awarded three fields of natural gas in Mexico by 430 M€

Madrid, July 21, 2017

The ACS Group has been awarded, through Cobra, three natural gas fields in the last auction held by the National Hydrocarbons Commission (CNH), belonging to the Energy Secretariat of the Government of Mexico. Cobra will invest in these three fields, specifically, more than € 430 million during the term of the license agreements, hoping to produce a volume of natural gas in excess of 350 million cubic feet (BCF) and 1 million barrels of condensed, whose sale value will exceed 860 M €.

The winning proposal includes blocks nr. 1 of Round 2.2 and blocks BG1 and BG4 of Round 2.3, which are located in the Burgos basin, known for its great potential in the production of natural gas.

Positioning in Mexico

ACS Industrial, which operates in Mexico, through its subsidiary Avanzia, is a leader in conventional generation power projects (with the current construction of three combined cycles), renewable generation, electric transmission projects and oil & gas projects in upstream, midstream and downstream.

Also noteworthy is its growth in industrial projects, and especially in the automotive sector, and is currently working for Audi, BMW and Michelin in the construction of its new production plants.

At present, it has a turnover of over 1,300 M € per year and a portfolio of work over 1,980 M € which will be increased to 3,000 M € with the new allotments of Rounds 2.2 and 2.3.

These new allocations will undoubtedly reinforce growth in the oil services sector and the production of hydrocarbons. These three new blocks are in addition to three others that currently IHSA is operating for PEMEX in Mexico and the three blocks that at the end of 2016 IHSA won in Colombia.

In short, with these 9 blocks, ACS Industrial equivalent crude oil production will rise to 40,000 barrels per day in the next two years.

