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***Cooperating with Schlumberger,
Elnusa Strengthens Integrated Upstream Oil & Gas Service Line***

Jakarta, December 10, 2018 - PT Elnusa Tbk (Elnusa), a energy reputable energy services company, signed a partnership with Schlumberger to optimize competencies and resources in integrated upstream oil and gas services. The agreed agreement forms are Master Cooperation Agreement (MCA) and Wireline Master Service Agreement (Wireline MSA) for five-year duration. The signing of this collaboration was witnessed by Dharmawan Samsu, Upstream Director of PT Pertamina (Persero), at this afternoon.

Tolingul Anwar, President Director of Elnusa stated, "There are three big goals in this collaboration, namely increasing national capacity in upstream oil and gas services, transferring the technology in it, and sharing opportunities & risks to improve mutual growth. To achieve this, partnerships are needed in accelerating performance agility in the current era."

Elnusa and Schlumberger agreed on five service lines in MCA, namely reservoir characterization, drilling, production, surface production and integrated services. As a first step, both parties agreed to continue with the signing of the MSA wireline.

"Elnusa is part of the Pertamina group, and Pertamina currently has the opportunity to manage several expired oil and gas working areas. Of course this management needs a service contractor, and Elnusa hopes to get a greater opportunity in the context of the synergy of Pertamina Group. Whereas Schlumberger, has technology and resources that can be optimized for this management. This cooperation will certainly be mutually beneficial for all parties," Tolingul added.

Meanwhile, Ronny Hendrawan, Managing Director of Schlumberger said, "We are confident that the 33 years of cooperation will be expanded and strengthened, to keep contributing in reducing cost/Bbl, maximizing the recovery of oil and gas fields, and supporting government exploration program for "Giant Fields" in Indonesia. "

Elnusa believes this collaboration will increasingly emphasize the position as a national energy services company in providing total solutions to customers. Diversification of portfolios in integrated upstream oil and gas services, energy distribution & logistics and supporting services, will increase the better services value for clients. ***

PT Elnusa Tbk (ELNUSA) at a Glance

ELNUSA is a reputable energy service company that provides total solutions with core competencies in geoscience & production services, energy distribution & logistics, and support services. The composition of Elnusa's shareholding consists of 41.1% by PT Pertamina (Persero), 14.9% by the Pertamina Pension Fund and the rest owned by the public. Currently Elnusa serves national and international oil and gas companies, including Pertamina Group, BP, ConocoPhillips and other clients.

Schlumberger at a Glance

Schlumberger is the world's leading technology provider in reservoir characterization, drilling, production and processing of oil and gas. It operates in more than 85 countries and employs more than 100,000 people representing 140 nations. Schlumberger has been operating continuously for 88 years in Indonesia since our first field operation on August 13, 1930 at Rantau-1 well.

Further information:

Wahyu Irfan

Head of Corporate Communications

Graha Elnusa 16th Floor, Jl. TB Simatupang Kav. 1B, Jakarta 12560

Tel: (021) 7883 0850

Fax: (021) 7883 0907

E-mail: wahyu.irfan@elnusa.co.id

www.elnusa.co.id

I Putu Eka Parta

Account Manager

Wisma Mulia Lt. 43, Jl. Jend. Gatot Subroto, No. 42, Jakarta, 12710

Tel: (021) 29530500

E-mail: pparta@slb.com

www.slb.com