

PRESS RELEASE

Elnusa Signs USD80 Million Syndicated Loan Facility for 2018 Expansion

Jakarta, 23 February 2018 - PT Elnusa Tbk (Elnusa), a leading energy services company, is buoyant that 2018 performance will be fitter. This optimism is supported by positive gains from the current macro condition of oil and gas industry along with oil price hike.

Finance Director of Elnusa, Budi Rahardjo stated, "The condition of the oil and gas industry in the last three years has brought a know-how experience for Elnusa as an energy services company. Lowest point of oil price and the transition period of several major oil and gas blocks were some of a big test we had been through. Following its astonishing performance by the end of 2017, Elnusa is now ready to step higher. "

To be more establish, Elnusa presents *total solution services* to deliver a better, faster and more competitive services. We are aware that a full set of competences and equipments are needed to serve the customer's needs. Hence Elnusa is committed to provide resources, both from internal cash and external loans, that will support Elnusa and subsidiaries' capital expenditures and working capital of prospective projects in the near future.

Therefore, Elnusa has signed a long-term loan facility from Syndicated Creditors amounting to USD80 million or approximately Rp1.1 trillion (exchange rate Rp13,650 / USD) on Wednesday (22/2), located at Graha Elnusa-Jakarta . The Syndicated lenders consist of Sumitomo Mitsui Banking Corporation Singapore Branch / Bank Sumitomo Mitsui Indonesia, Bank of Tokyo-Mitsubishi UFJ (MUFG), ICBC Indonesia and UOB Indonesia (UOB) as Mandated Lead Arranger and Bookrunner.

Budi explained, "The signing is a form of mutual synergy between each company. Elnusa is really grateful for the credit facility provided by Sumitomo Mitsui Banking Corporation Singapore Branch / Bank Sumitomo Mitsui Indonesia, Bank of Tokyo-Mitsubishi UFJ, Bank ICBC Indonesia and Bank UOB Indonesia. In particular, this synergy is expected to further build one and the other of oil and gas industry and banking, and generally enhancing national capacity in Indonesia. "

The USD80 million term loan facility are divided into Tranche A and B, and will be used by Elnusa as general purpose financing and to finance the prospective project of Elnusa subsidiaries for the next two years. "Our 2018 capital expenditure is projected to increase significantly compared to the previous year, considering we are going to use the latest technological equipment for seismic work, as well as increase the fleet of tank trucks, barges and others. In general, this funding facility will be used in strategic business development projects, both upstream, downstream, and oil and gas supporting. We do this to strengthen our total solution services and boost Elnusa's growth in the future, "said Budi.

Total Solution Services is a suite of services offered by Elnusa in accordance with customer needs to solve operational problems comprehensively. This service is Elnusa's answer to the dynamics of the oil and gas industry and customer challenges in delivering better, faster and more competitive services. ***

ELNUSA at a Glance

PT Elnusa Tbk is an integrated energy services company, with core competencies in upstream oil and gas services such as seismic services (geoscience services: land, transition & marine zone and data processing), drilling & oilfield services drilling and maintenance services. The shareholding composition of Elnusa consists of 41% by PT Pertamina (Persero), 19% by Dana Pensiun Pertamina and the rest is owned by the public. Elnusa currently serves national and international oil and gas companies, including Pertamina Group, Total E & P Indonesia, Chevron and Vico Indonesia. Elnusa has 6 subsidiaries engaged in upstream oil and gas supporting services and downstream oil and gas services.

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