



PRESS RELEASE

Obtaining New Contract for Upstream Oil & Gas Services, Elnusa Optimistic Performance Will Be More Positive

Jakarta, October 18, 2018 - PT Elnusa Tbk (Elnusa), a national energy service provider company, achieved a significant addition to new contracts for upstream oil and gas services. This achievement provides a positive signal for stretching Elnusa's upstream oil and gas service activities, which in the past two years have been driven more by energy distribution & logistics services and non-asset-based services.

Hery Setiawan, Elnusa's Finance Director said, "We won the bid for two major oil and gas upstream services in Indonesia, namely 2D & 3D Land Seismic Surveys in Pesut Mas, Central Sulawesi and modular drilling in the Sanga-sanga, East Kalimantan and Attaka work areas. . We are optimistic that the acquisition of these two employment contracts will contribute significantly and improve the balance of the composition of the upstream oil and gas services contract and energy distribution & logistics, thereby further strengthening Elnusa's revenue structure in the future. "

The percentage composition of revenues between upstream oil and gas and Elnusa's energy distribution & logistics throughout 2018 is 40 and 55 percent. In the first quarter of 2018, significant seismic survey work was only supported by the completion of a project in Klamossosa, West Papua. In addition, modular drilling work has also not achieved maximum performance. So that the acquisition of 2D and 3D land seismic contracts in Pesut Mas and modular drilling with a duration of three years will add to the optimism of performance in the coming years.

Hery added, "The two new projects that we won have significant value, more than Rp1 trillion. So it is not only limited to the value of a large contract, we see it as an opportunity that Elnusa's upstream oil and gas services activities will continue to grow and record a performance that continues to improve ", concluded Hery. ***

PT Elnusa Tbk (Elnusa) at a Glance

ELNUSA is a leading energy services 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 Dana Pensiun Pertamina and the rest is owned by the public. Currently Elnusa serves national and international oil and gas companies, including Pertamina Group, BP, ConocoPhillips and other clients.

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