

PRESS RELEASE



Elnusa Signs Mou with Samin MTS at Korea-Indonesia Offshore Congress 2021

Jakarta, October 13, 2021 – PT Elnusa Tbk (Elnusa) signed a Memorandum of Understanding (MoU) with Samin MTS to collaborate on a joint study of the Underwater Cutting System Development Project and the Development of Decommissioning Technology. The signing was carried out at the 2021 Korea-Indonesia Offshore Congress (KIOC) and witnessed directly by the Coordinating Minister for Maritime Affairs of the Republic of Indonesia Luhut Binsar Pandjaitan and South Korean Maritime Affairs and Fisheries Minister Moon Seong Hyeok.

Both parties agreed to follow up on joint research by participating in decommissioning projects held in Indonesia by applying the results of joint research that had been carried out. One of the decommissioning projects in question is the Abandonment and Site Restoration (ASR) Project and it may also be applied to other decommissioning projects. Later the results of the Cutting Tool System research will be carried out by Elnusa's subsidiary, Elnusa Construction Fabrication.

President Director of Elnusa Ali Mundakir who was present at the signing said this collaboration was a form of Elnusa's role in supporting government programs as well as capturing existing business opportunities. "The agreement between Korea and Indonesia will certainly promote G2C and B2B cooperation between the two countries in the maritime offshore services sector and Elnusa is trusted to do this. Besides benefiting both parties, this is also to increase Elnusa's capacity & capability in the Engineering Procurement and Construction (EPC) sector," said Ali.

For information, hundreds of offshore oil and gas platforms currently exist and operate in Indonesian waters, 100 of which are no longer actively operating. The decommissioning process of the inactive platform is of course a promising business opportunity. "For this reason, this collaboration will open up new business opportunities for Elnusa," said Ali.

Glance at PT Elnusa Tbk (ELNUSA)

ELNUSA is an energy service company with core competencies in upstream oil and gas services, namely seismic services (geoscience services: land, transition zone & marine and data processing), oil & gas field drilling & maintenance services (drilling & oilfield services), engineering services, procurement, construction & operation maintenance (EPC-OM), and other supporting services. ELNUSA currently serves national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips and others. ELNUSA has five subsidiaries engaged in the business of energy distribution & logistics services and other supporting services.

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