

PRESS RELEASE



PT Elnusa Tbk Cooperates with GE Oil & Gas Indonesia in Developing Artificial Lift Business in Indonesia

Jakarta, 11th November 2015 - Located at Graha Elnusa Jakarta, PT Elnusa Tbk (ELNUSA), one of the leading national providers of integrated energy services, signed a memorandum of understanding with PT GE Oil & Gas Indonesia (GE) in terms of business development of artificial lift in Indonesia. The purpose of this cooperation is to gradually increase national capacity and competence in oil and gas upstream services primarily related to equipment and services of electrical submersible pump (ESP) as well as its supporting. Indirectly, this will ensure the sustainability of the national oil and gas production with self-sufficiency in the supply of equipment and services.

"This collaboration is one of the manifestations of the business development strategy of Elnusa in anticipating volatility of oil and gas industry which more competitive, at a time supporting government programs to increase the competence of human resources of national and local content in oil and gas services equipment. Together with GE which is a world-class company, the company is committed to strive in increasing the competence and local content of the ESP equipment up to more than 50% within the next 4 years, "said Syamsurizal, President Director of PT Elnusa Tbk.

In this cooperation, Elnusa will serve as integrated services provider of the ESP and through its subsidiary, PT Elnusa Fabrikasi Konstruksi, will support in terms of fabrication and maintenance of the ESP equipment, under supervision and monitoring of quality control by GE skilled experts.

Meanwhile, the role of GE is a provider of technology and knowledge center of the ESP in Indonesia. President Director of PT GE Oil & Gas Indonesia, Iwan Chandra, said, "The commitment of the cooperation with Elnusa as national company and one of the leading providers of integrated and largest oil and gas services in the country, it is a recognition and an opportunity that should be best utilized by both sides party along with the world challenges of the future oil and gas industry which will be more severe both locally, regionally and globally ".

GE has ESP technology that can help improve oil production in Indonesia. By using cutting-edge technology, oil that were previously difficult to produce due to the challenging environments such as high gas, heavy oil, high temperature and abrasive can now be produced with technology from GE ESP. In addition, GE ESP can also increase efficiency in the production business. By combining Field Vantage and PLUS ESP, now the users can operate the ESP much reliable because it can give a prediction of mistake and optimization in real time.

Through understanding there is no limit on the period of cooperation, both sides have mutual trust and recognize competence, the advantages and disadvantages of each party to be synergized which is expected to capture the business opportunities ESP in the domestic market of the group of the national oil company and another KKKS. * **

Elnusa at Glance

Elnusa is an integrated energy services company, with core competencies in the upstream oil and gas such as seismic services (geoscience services: land, transition & marine zone and as well as data processing) and drilling & oilfield services. Currently Elnusa is serving both national and international oil company among others Pertamina Group, Total E & P Indonesia, Chevron, and Vico Indonesia. ELNUSA has six subsidiaries that engaged in the business of upstream oil & gas support services and downstream oil & gas services.

GE at Glance

GE has been operating in Indonesia since 1940, providing cutting-edge technology and solutions for the aviation industry, transportation, electricity, energy management, oil and gas, medical device technology and lighting technology. GE has more than 900 employees both in Jakarta, the two factories in Batam and Jogjakarta, as well as repair service center in Bandung.

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