



PRESS RELEASE

Focus on Portfolio Diversification, Elnusa Optimistic Performance 2019

Jakarta, 21 January 2019 - PT Elnusa Tbk (Elnusa), a leading company of energy service providers, continues its portfolio diversification strategy to record optimistic performance in 2019. Through this strategy, Elnusa has successfully faced the dynamics of the oil and gas industry in the past three years with positive performance.

Elnusa's Managing Director, Tolingul Anwar explained that, "Facing fluctuations in world oil prices, the portfolio balance strategy is our effort to continue to produce positive performance. The focus of performance is directed at non-asset based upstream oil and gas services and energy logistics & distribution services. This is an adaptation strategy to take advantage of the current opportunities for the oil and gas industry. "

Continuing this strategy, Elnusa believes that it can optimize the services it has and achieve opportunities. The transfer of management of the oil and gas block is out of contract to Pertamina, the plan to implement the signature bonus for oil and gas exploration, as well as the Indonesian government's partisanship towards domestic oil and gas service contractors are opportunities that will be achieved in the future.

"Elnusa is part of the Pertamina group, and Pertamina currently has the opportunity to manage several oil and gas working areas that have expired. Of course this management needs a service contractor, and Elnusa hopes to get greater opportunities in the context of the synergy of Pertamina Group, "Tolingul added.

In addition, several new businesses to generate sustainable business income are also an additional focus in 2019. Among them are asset-based business schemes, exploration of midstream oil & gas service lines & new renewable energy, and starting digital business initiatives and developing existing services with value digital preposition.

Tolingul added, "Going forward, Elnusa will not only boost performance through the two leading service line focuses at the moment. The business development of TBBM, depots and DPPU with asset ownership schemes, optimization of operation & maintenance competencies in oil and gas refineries, and exploration of new renewable & digital energy businesses are some of the new business prospects that will be pursued. "

As of November 2018, Elnusa managed to record a performance with a business income of IDR 5.9 trillion and a net profit of IDR 251 billion (unaudited). This increases when compared to the

achievement of the previous period in 2017, which recorded a business income of Rp.4.4 trillion and a net profit of Rp202 billion. Operating income and net income grew 34% and 24% compared to 2017.

"Through existing opportunities, diversification of competencies and value added total solution services that we provide for client services. We are optimistic that Elnusa's performance will be even better in the coming year. "

Elnusa Total Solution Services is a series of services offered by Elnusa to solve client problems comprehensively. It is different from the generality of the current service which is done partially, so it requires a longer time with a more expensive price. Elnusa Total Solution Services is our answer to the dynamics of the oil and gas industry and the challenges of clients in delivering better, faster and more competitive services. ***

PT Elnusa Tbk at a Glance (ELNUSA)

ELNUSA is an energy services company with core competencies in upstream oil and gas services, namely seismic services (geoscience services: land, transition & marine zones and data processing), drilling & oilfield services, engineering, procurement, construction & operation maintenance (EPC-OM), as well as other supporting services. Currently ELNUSA is serving national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips and others. ELNUSA has six subsidiaries engaged in oil and gas support services, energy logistics & distribution services and other supporting services.

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