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PRESS RELEASE

ELNUSA Signs MOU with KHAN Co., Ltd at the Korea-Indonesia Offshore Congress 2023

Jakarta, March 17 2023 - PT Elnusa Tbk (Elnusa) signed a Memorandum of Understanding (MoU) with KHAN Co., Ltd for cooperation and collaboration in decommissioning, commissioning, Offshore Hook Up and Carry Over (HUC), pipe Laying as well as O&M/P&M contribution to the development of offshore Engineering, Procurement, Construction and Installation (EPCI) capability for Elnusa.

The signing was carried out by the Main Director of Elnusa, John Hisar Simamora and witnessed directly by the Korean Ministry of Maritime Affairs and Fisheries and the Indonesian Coordinating Ministry for Maritime Affairs and Investment as well as the Indonesian Ministry of Maritime Affairs and Fisheries and SKK Migas on March 14, 2023.

Meanwhile, Elnusa's Director of Business Development, Ratih Esti Prihatini, who was also present at the occasion, responded to the signing of this MoU as a promising opportunity as we advance for business continuity. "The signing of this MoU is an industrial collaboration between the Indonesian Government delegation and the Korean Government. We see this prospect as a great opportunity for Elnusa's business development and as a form of Elnusa's role in supporting government programs," said Ratih.

As information reported on the SKK Migas website, there are currently 635 offshore platforms operating in Indonesian waters, consisting of 512 operating platforms, 116 non-operating platforms, and 7 units of platforms that have already been abandoned. , will stop operating in line with reduced oil and gas reserves due to production. Therefore, with the inactivity of the platform, efforts are needed to return the operating environment to its initial condition according to the safety aspects of the facility and the living environment.

The largest distribution of platforms is around West Java, Jakarta and Banten and Lampung, which reached around 339 platforms, followed by the Makassar Strait, which totalled 193 platforms. Regarding PSC Contractors, PHE ONWJ has the most with 73 platforms, then EMP Gebang with 14 platforms and PHE OSES with 11 platforms.

"Through the presence of the KHAN Co., Ltd Corporation, it is also hoped that it can build collaboration to create sustainable economic benefits for the platform that is no longer operating, and of course, it will become a business opportunity for Elnusa in the future," concluded Ratih.

About Elnusa (IDX: ELSA)

Elnusa is a subsidiary of PT Pertamina Hulu Energi (PHE) which incorporated in Subholding Upstream Pertamina. As a total energy services solution company, Elnusa has core competencies in upstream oil and gas services, supporting services and energy distribution and logistics services. The upstream oil and gas service line includes Geoscience & Reservoir services (land, transition zone & marine and data processing), oil and gas field drilling & maintenance services (drilling & workover), engineering, procurement, construction & operation maintenance (EPC-OM) services. Supporting service lines include marine support services, fabrication, to data management. The energy distribution and logistics service line includes fuel transportation services, depot management, and chemical sales. Currently, Elnusa serves national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips, Soco Exploration (Vietnam) Ltd etc. Elnusa is listed on the Indonesia Stock Exchange with the issuer code 'ELSA' and has five subsidiaries that support its competence. More information can be accessed at www.elnusa.co.id.