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**A Member of
Subholding Upstream Pertamina**

Press Release

Tubing Conveyed Perforation Technology: Elnusa's Contribution to the Discovery of New Oil Reserves in Bekasi

Jakarta, 22 December 2023 – PT Elnusa Tbk (Elnusa), a subsidiary of PT Pertamina Hulu Energi which is part of Subholding Upstream Pertamina, is actively contributing to the discovery of new oil reserves in the drilling activities of the East Pondok Aren exploration well (EPN-001), the well drilling of which has been carried out by PT Pertamina EP Regional Java Subholding Upstream Pertamina, in Tambelang District, Bekasi Regency, West Java on August 18 2023. Elnusa carried out work for Tubing Conveyed Perforation (TCP) during the first Drill Stem Test (DST) on November 25 2023.

In exploration activities in the EPN-001 well, Elnusa brought new technology for Tubing Conveyed Perforation (TCP) activities, namely using a steam gun when making holes in the casing. Usually, for the conventional TCP method the bullet penetration is only around 45 inches. Meanwhile, using the steam gun method can increase penetration so that the fracture can be deepened by up to 3 meters. Through this technology, Elnusa can reduce operating costs and increase RIG productivity to the maximum.

Elnusa Operations Director Charles Harianto Lumbantobing, explained, "We are very happy and grateful for our efforts in exploration activities at the EPN-001 well. From this work, it is indicated that there is an oil flow with API 32 grade which is considered good, while the estimated reservoir pressure read at the depth of the perforation is 5,200 psi. "Then gas was also found burning during flaring," said Charles.

Charles added, "The perforation depth interval that was carried out at the time of the first DST reached 7 meters from a depth of 2,643-2,650 meters. It is targeted that for the second DST there will be a depth interval of around 3 meters at a depth of 2,587-2,590 meters. After that, it is planned that there will be a third DST work. "Based on information, drilling of the EPN-001 exploration well is to test and evaluate the potential oil and gas content of the Lower Cibulakan formation with total resources of around 15.25 MMBOE (Million Barrels of Oil Equivalent)," said Charles.

Charles further said that the success of discovering new oil and gas reserves using TCP technology is clear evidence of Elnusa's good advantages in collaborating with PT Pertamina EP "This is not the first time Elnusa has contributed to the discovery of oil and gas reserves, in the future Elnusa is always ready to be involved in "various operational activities in other oil and gas working areas within Pertamina so that they can produce joint added value," concluded Charles.

In exploration activities at the EPN-001 well, Elnusa always prioritizes safety aspects, especially in perforation work. Apart from that, Elnusa implements strict time management to ensure that the mobilization of equipment and the location of exploration wells does not intersect with the activities of local residents.

About Elnusa (IDX: ELSA)

Elnusa is a subsidiary of PT Pertamina Hulu Energi (PHE) 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. Detail information can be accessed at www.elnusa.co.id