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**A Member of
Subholding Upstream Pertamina**

Press Release

RIG EMR-01: Elnusa's mainstay in supporting massive upstream oil and gas exploration activities

Jakarta, 10 January 2024 – PT Elnusa Tbk (ELNUSA IDX: ELSA), a leading energy services company that is part of the Pertamina Upstream Subholding, continues to support the massive upstream oil and gas (oil and gas) exploration activities that the government is currently activating. One of them is through the Upstream Oil and Gas Services Segment in the Business Line Drilling Workover Services by providing a reliable and capable rig called Elnusa Modular Rig 01 (EMR-01) which has 14 years of experience drilling exploration wells in the East Kalimantan region.

The EMR-01 rig is one of the first cyber rigs or rigs operated by a computer system in Southeast Asia when this rig entered Indonesia in 2008. "The EMR-01 rig with its specifications is not widely owned by drilling contractor companies in Indonesia. Apart from having a cyber system and being very compact, this rig with a capacity of 1,500 Horse Power also has the advantage of fast moving.

With the advantage of fast moving, the EMR-01 is very fast in carrying out the rig up and rig down process from one drilling location to another. For drilling purposes, technically the rig, which is capable of drilling to a depth of 14,000 feet, is equipped with several main equipment such as substructures, towers, mud pump units, and a Top Drive Drilling System, where everything works in an integrated manner.

EMR-01 first operated in the Sanga-Sanga Working Area (WK) in 2009, which at that time was managed by Vico. The technology and innovation applied is quite active in supporting Vico's oil and gas drilling activities in the Sanga-Sanga Block, reaching 70 wells by 2016. Furthermore, EMR-01 drilled Pertamina EP exploration wells in Sangatta, East Kalimantan, in 2017. After the transfer of management of the Sanga WK -Sanga from Vico to Pertamina and managed by Pertamina Hulu Sanga-Sanga (PHSS) in 2018, EMR-01 is still trusted to carry out well drilling activities.

It is recorded that in 2021, Elnusa is working on three semi-exploration wells. After that, it continued with drilling of four exploration wells from the beginning of 2022 to the end of 2023. In detail, there is a Phoenix exploration well whose drilling can be completed in 125 days in the first half of 2022. This was interrupted by drilling the Mutiara development well in June-August 2022, rig EMR-01 re-drilling the Helios D-1 exploration well which was also completed within 125 days from October 5 2022 to February 6 2023.

Then continued with work on the Polaris exploration well which was completed in 70 days from March 20 2023 to May 28 2023. Finally, EMR-01 drilled the Draco exploration well, starting from July 14 2023 to September 30 2023 in 79 days. The results are quite good from the Helios and Polaris wells, where these two wells are discovery wells that discovered new oil and gas resources and are expected to become beacons for other wells in the vicinity.

For 2024, the EMR-01 rig, which has recorded HSSE performance for Days Away from Work Case of up to 4,574 safe days, will continue drilling activities at the Sanga-Sanga WK. Where PHSS has planned eight development well drilling in the Semberah and Badak areas, East Kalimantan. From 2021 to 2034, PHSS plans to drill more than 500 wells in the Sanga-Sanga WK.

Elnusa Operations Director Charles Harianto Lumbantobing said, "Elnusa will of course always prepare EMR-01 personnel through various competency improvement programs, from soft skills to technical competency. "It is not only limited to training within the country but is also open to honing competence in the rig manufacturing company's country," he explained.

Charles added, "We believe that the EMR-01 rig will be very useful to support massive drilling activities in support of upstream oil and gas exploration activities launched by the Government. Elnusa is certainly ready to seize this opportunity where the EMR-01 team has high dedication and has been proven to carry out dense and tight drilling schedules without any significant delay time. "We hope that EMR-01 can continue to support the country's upstream oil and gas activities in order to achieve the target of 1 million barrels of oil production and 12 BSCFD of gas production in 2030," concluded Charles.

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