



MEDIA RELEASE

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SAPURA ENERGY ANNOUNCE NEW CONTRACT WINS OF RM1.2 BILLION

Sapura Energy Berhad (“Sapura Energy” or “the Group”) a leading global integrated energy solutions provider, today announced that it has secured major contract wins and extensions in Malaysia and Thailand for its Engineering & Construction (“E&C”), Operations & Maintenance (“O&M”) and Drilling segments, with a combined value of approximately RM1.2 billion.

The Group continues to sustain its momentum of contract wins in the second quarter of Financial Year 2022 (“FY 2022”).

FORTIFYING PRESENCE IN THE MALAYSIAN ENERGY MARKET

E&C Business Segment

Through its subsidiary Sapura Offshore Sdn Bhd, the Group secured contracts from PTTEP Sarawak Oil Limited (PTTEP) and EnQuest Petroleum Production Malaysia Ltd (EnQuest) under the Pan Malaysia Transportation and Installation of Offshore Facilities 2021 campaign.

The scope of work from PTTEP includes transportation and installation, engineering, survey, interfacing, topside installation and handover, removal of temporary structures, and other optional works. The contract duration is for eight months, effective 2 February 2021.

The contract award from EnQuest is for the replacement of a ten-inch gas lift subsea pipeline and risers. The scope of work includes engineering, transportation, installation of risers, subsea tie-ins and pre-commissioning of the pipelines.

Scheduled for five months, the work is expected to complete by Q4 calendar year 2021.

O&M Business Segment

In this segment, Sapura Energy through its subsidiary Sapura Fabrication Sdn Bhd. secured contracts from EnQuest, as well as Sarawak Shell Berhad (SSB) and Sabah Shell Petroleum Company Limited (SSPC).

The contract awarded by EnQuest is for the provision of maintenance, construction, and modification for its PM8 Extension Production Sharing Contract (PM8E).

The contract scope of work comprises project management, fabrication, offshore maintenance, construction, and modification works.

The contract duration is for one year, effective 14 March 2021. During this period, EnQuest may issue work orders on call-off basis for actual work execution.

The award from SSB and SSPC is for the provision of topside major maintenance services works in various projects located in offshore Sabah and Sarawak.

The contract is effective from 29 April 2021 until 19 August 2023. During this period, SSB and SSPC may issue work orders on call-off basis for actual work execution.

Drilling Business Segment

Sapura Drilling Asia Sdn Bhd (Sapura Drilling) has been awarded two contracts from PETRONAS Carigali Sdn Bhd (PCSB) for its drilling activities offshore Malaysia.

The award of the first contract is for the provision of tender-assist drilling rig services for a duration of two years with an option of a two-year extension, commencing 26 April 2021 to 25 April 2023. The contract is based on a call-out basis, subject to rig availability and suitability with the client's requirement.

In the second award, Sapura Energy Berhad, leveraging on its drilling engineering capabilities within Sapura Drilling, SapuraOMV and in partnership with Halliburton, secured an Integrated Rig, Drilling, and Completion (i-RDC) Services Contract for six wells offshore Malaysia. Driven by innovation and collaboration, the awarded i-RDC services contract is the first of its kind in Malaysia for an offshore drilling campaign.

The i-RDC services contract applies a similar concept to an Engineering, Procurement, Construction, Installation, and Commissioning (EPCIC) contract, where a single solutions partner is appointed and accountable to deliver the entire offshore drilling campaign.

This award is significant as it demonstrates our project management and technical capabilities to deliver on our promises to clients.

Scheduled to commence in the third quarter of calendar year 2021, the contract will be executed by Sapura Esperanza semi-submersible tender-assist drilling rig.

TRUSTED SOLUTIONS PARTNER IN THAILAND

Drilling Business Segment

Sapura Drilling showcased its ability to deliver promises in Thailand when it was awarded with a new contract and a contract extension for its drilling rigs from PTTEP Group of Companies.

PTTEP Energy Development Company Limited awarded Sapura Drilling with a contract, with optional extensions for up to 12 months, for the tender assist drilling rig Sapura T-17. The duration of the contract is for three years, commencing between 15 October 2021 to 15 November 2021.

Meanwhile, Sapura Drilling also received a contract extension notification from PTT Exploration and Production Public Company Limited and PETTEP International Limited. The extension is for its tender-assist drilling rig Sapura T-18, for an additional four months from 27 June 2021 to 31 October 2021.

Sapura Drilling has now eight drillings rigs contracted for work in Q3 FY2022, increasing its fleet utilisation rate to 57 percent.

These awards are a testament to Sapura Energy's resilience and agility to secure and execute works in an uncertain operating environment. The Group is optimistic its agility and assets can further enhance and strengthen its presence in the energy industry.

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About Sapura Energy Berhad

Sapura Energy Berhad is a global integrated energy services and solutions provider operating across the entire upstream value chain. The Group's spectrum of capabilities covers exploration, development, production, rejuvenation, decommissioning and abandonment, as well as renewables. With a highly skilled and technically capable workforce, strategic world-class assets, and strong project management capabilities, the Group today delivers its integrated solutions and expertise in over 20 countries. In 2019, Sapura Energy was named APAC Company of the Year for the Energy Services, Offshore and Marine category by the Energy Council.

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