

News Release

Swiber wins US\$100 million EPIC contract for a National Oil Company in South Asia

- Swiber will provide EPIC services for pipelines and subsea installation in South Asia

Singapore, 26 February 2016 – Swiber Holdings Limited has secured a contract worth about US\$100 million to provide engineering, procurement, installation and construction services for a National Oil Company (NOC) in South Asia.

This latest project, which includes pipelines and subsea installation works, commences immediately and is expected to be completed in the first half of 2017.

Swiber's Group Chief Executive Officer and President Mr Francis Wong said: "We are pleased to have clinched yet another project for our long-time and valued client. Despite challenging market conditions, we believe that our strategy of establishing long-term relationships with our clients and our track record of completing our projects in a timely, cost efficient manner, have paid off.

Mr Wong said Swiber will continue to mitigate market pressures by maximising usage of its vessels and equipment, negotiating with suppliers to greater advantage, monitoring debt, reining in cash collection, and cutting costs.

Swiber is a leading global provider of integrated offshore construction and marine support and engineering services to the oil and gas industry. It owns a young and modern fleet of 13 construction vessels supported by its in-house offshore support vessels.

- The End -

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About Swiber Holdings Limited

An SGX-listed company, Swiber is a leading global offshore construction services provider to the oil and gas industry, offering a wide range of Engineering, Procurement, Installation, and Construction ("EPIC") services complemented by its in-house marine support and engineering capabilities, across the Asia Pacific, Middle East, and Latin America regions. Swiber is now recognized among global offshore oil and gas engineering and construction organisations. It currently owns an operating fleet of 13 construction vessels supported by its in-house offshore support vessels, with more than 2700 employees in over 35 different nationalities. Headquartered in Singapore, Swiber has offices in Brunei, India, Indonesia, Malaysia, Mexico, Myanmar and Vietnam.

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