

NEWS RELEASE

Swiber Completes Platform and Subsea Pipeline Installation Project in South America

- Swiber successfully installs world's southernmost platform project on time and on budget
- Project was completed amid challenging weather conditions and high wind speeds

Singapore, 04 February 2016– Swiber Holdings Limited has completed a multi-million dollar platform and subsea pipeline installation project in South America. The platform is considered to be the world's southernmost platform project.

The project, awarded in September 2013, by an oil and gas company in South America, was for the jacket and topside installation of a wellhead platform and its 24" and 4" pipelines of 70 kilometres each. The scope of work included transportation and installation of the platform as well as two subsea pipelines spanning 70 kilometres each.

Swiber's Deputy Group CEO and President Darren Yeo said: "The completion of the offshore platform and pipeline project has again proven Swiber's strong capability in delivering our projects to specifications, safely and in a timely and cost-efficient manner in various regions of the world, and amid demanding weather conditions.

"We demonstrated our ability to bring together vessels and subcontractors from different parts of the world to this remote offshore location which required meticulous planning, flawless logistics, comprehensive safety management, and a top class project management team to ensure its success."



Swiber's team working on the project had to endure very rough weather conditions offshore such as high wind speeds of up to 80 knots, very high maximum wave heights of up to 10 metres, and below zero-degree temperatures.

The offshore platform structures and line pipes for the project were transported from Spain and France respectively by cargo barges on a dry tow vessel and by bulk carriers

Swiber has been securing new contracts amid a more challenging market and new contract wins have boosted the Group's order book to a record US\$1.5 billion as at 13 November 2015.

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 15 construction vessels supported by its in-house offshore support vessels, with more than 1800 employees in over 35 different nationalities. Headquartered in Singapore, Swiber has offices and joint ventures in Brunei, India, Indonesia, Malaysia, Mexico, Myanmar, Saudi Arabia, United Kingdom, Vietnam and West Africa.

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