

NEWS RELEASE

## **Swiber Breaks Into the West African Market with US\$710 Million Field Development Award**

**Singapore, 15 December 2014** – Swiber Holdings Limited (“Swiber” or together with its subsidiaries, “the Group”), a leading global provider of integrated offshore construction and support services to the oil and gas industry, has made its first foray into the offshore oil and gas market in West Africa by securing an award from a Houston-based oil and gas company to provide Engineering, Procurement, Construction, Installation and Commissioning (“EPCIC”) services for an offshore field development project.

The US\$710 million project award includes the provision of full EPCIC services of an Offshore Processing Facility, as well as associated subsea infrastructure developments (the “Project”). For the contract scope and duration, Swiber will be mobilising a full and dedicated Project Management Team.

Said Mr. Francis Wong, Group Chief Executive Officer and President of Swiber, “The award of this Project in West Africa to Swiber represents a major leap forward for the Group. This not only marks the Group’s success in penetrating a new growth market, it also shows our relentless effort to raise our capabilities to move into higher-value EPCIC services.

“We are constantly looking for ways to raise our performance in delivering best-in-class solutions that will exceed our customers’ expectations. With this Project, Swiber will broaden its experience, knowledge base and skill sets to enhance our competitive standing in the offshore oil and gas industry, and pursue new areas of business opportunities in the growing West African market.

“For the year-to-date, Swiber has clinched contracts totaling to US\$1.03 billion. This is a testament to Swiber’s reputation and commitment in delivering value to our clients in the offshore oil and gas industry, with our expertise, quality and professionalism.”



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Swiber will commence work on the Project from the first quarter of 2015 and expects completion to take place in the middle of 2017.

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### **About Swiber Holdings Limited**

Swiber is a world class integrated construction and support services provider to the offshore oil and gas industry, offering a wide range of offshore EPIC and marine support services across the Asia Pacific, Middle East, and Latin America regions.

Since its foundation in 1996, Swiber has been dedicated to building the company into a leader in the offshore oil and gas industry. Today, Swiber has established an eminent position among global offshore oil and gas engineering and construction organisations. With an extensive and growing operating fleet of 81 vessels, comprising 68 offshore vessels and 13 construction vessels, and more than 3000 employees in over 40 different nationalities in strategically located offices in the region, the Swiber name is synonymous with excellence, safety, innovation and value among its customers.

Swiber was listed on the Main Board of the Singapore Stock Exchange on 8 November 8, 2006.

In September 2008, Swiber was featured on Forbes Asia's "Best under a Billion" list, an honour given to the top 200 Asia-Pacific companies with consistent growth in both sales and profits over three years. Swiber continues to ascend the ranks of the nation's "Top 100 Brands" in the Brand Finance's Annual Report, ranking as one of the nation's top 100 Brands in the Brand Finance's Annual Report of "Singapore's Intangible Assets and Brands" with AA- Brand Rating consecutively for 2010 to 2012. In 2012, Swiber has emerged a winner in Securities Investors Association (Singapore) ('SIAS')'s Singapore Corporate Governance Award. All these reaffirm Swiber's rapid growth as an EPIC player that is well-positioned to capitalise on the upswings of the offshore oil and gas sphere.

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