

## NEWS RELEASE

### **Swiber secures US\$80 million pipeline project in Latin America**

- Letter of Intent with first-time client in Latin America to provide installation services for submarine pipeline
- Latest project to strengthen Swiber's track record in the region
- Swiber's order book to reach approximately US\$1.9 billion

**Singapore, 4 August 2015** – Swiber Holdings Limited has secured a US\$80 million Letter of Intent to install pipelines and supporting structures for a global energy company in Latin America.

Under the contract, Swiber will install monobuoys, pipeline-end manifolds and a submarine pipeline. The project will contribute to a rapid succession of new contracts since the end of last year and boosts Swiber's order book to approximately US\$1.9 billion.

The global energy company in Latin America is a new client and the installation work is expected to commence in the third quarter of 2015 and to be completed in the first quarter of 2016.

Latin America accounts for about 20 percent of the world's proven crude oil reserves of nearly 1.7 trillion barrels, after the Middle East with 55%, according to the Latin American Energy Organisation.

In the last decade, several Latin American countries, lacking in capital and technology, have introduced reforms to their energy sector, opening it to private participation and foreign investors. Analysts said that when fully implemented, the reforms have the potential to transform the sector and make these countries more competitive.

Swiber has been active in Latin America and has won contracts for subsea development work including pipeline tie-ins and construction of submarine ducts. The region contributed to 69% of the Group's revenue of US\$165 million in the first quarter of fiscal 2015.

Swiber's Deputy Group Chief Executive Officer Darren Yeo said: "Latin America has one of the largest reserves of crude oil in the world and holds exciting potential for the oil and gas industry. We look forward to commencing this project. It signifies our relentless effort to build up our capabilities in the region and to forge new business partnerships in the oil-rich parts of the world.

"This project also helps maintain the business momentum Swiber has gained since the end of last year, strengthening our reputation as a long-term partner who can deliver quality work in a timely and cost-efficient manner."

Swiber is a leading global provider of integrated offshore construction and support 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.

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### **About Swiber Holdings Limited**

Listed on November 8, 2006, 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 is a public-listed company on the Singapore

Exchange with an eminent position among global offshore oil and gas engineering and construction organisations. With an extensive fleet of 13 construction vessels supported by in-house offshore support vessels, and more than 1,800 employees in over 35 different nationalities in strategically located offices in the region, the Swiber name is synonymous with excellence, safety, innovation and value among its customers.

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 capitalize on the upswings of the offshore oil and gas sphere.

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