

News Release

Swiber secures US\$133 million contract, 3rd major award in India this year

- *Cost advantage from owning vessels and track record in India help clinch award*
- *Latest contract expands Swiber's order book to almost US\$2 billion*

Singapore, 15 April 2015 – Swiber Holdings Limited has secured a US\$133 million contract, the third major award in India in the last three months, for Engineering, Procurement, Installation and Construction (EPIC) services in India.

The project by the same national oil company which awarded Swiber two major contracts in February and March, involves surveys (pre-engineering, pre-construction/pre-installation and post-installation) design, engineering, procurement, fabrication, installation, and commissioning of six pipelines totaling to 60km, connecting it to existing pipelines, modification and repair of platforms and jackets. This fast track project is scheduled for completion by second quarter of 2016.

With the latest contract, the Group's order book stands at close to US\$2 billion including US\$435.6 million new contracts announced last month, a US\$710 million offshore field development project in West Africa last December and a US\$310 million contract from the same client in February.

Group Chief Executive Officer and President Mr. Francis Wong said: "To have the same client come back to us repeatedly demonstrates Swiber's understanding of our client and the market, and our ability to bring the Group's resources to bear to meet our client's needs.



We are optimistic about prospects in our target markets despite the fall in oil price and the cutbacks in capital expenditure by some of the oil majors. We believe that our strategy of establishing long-term relationships with clients and suppliers has put us in good stead for a time like this.”

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. As it is already working on eight new platforms and associated pipelines in the same part of India for the same client, it will be able to deploy its vessels and streamline its processes more efficiently.

Swiber has some 10 years of experience working in the Indian market and seven years with the same client. Its order book of close to US\$2 billion year to-date is a new record for the Group. The new contracts in India will start contributing to the Group’s earnings from the second half of this year.

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 its in-house offshore support vessels, and close to 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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