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**STRONG START TO THE YEAR FOR SWIBER****- CLINCHES FIVE CONTRACTS****WORTH APPROXIMATELY US\$235 MILLION**

- Three contracts awarded to the Swiber Group valued at approximately US\$145 million
- Two contracts awarded to Swiber Group's associate and joint venture company valued at approximately US\$90 million

**Singapore – February 3, 2014** – Swiber Holdings Limited (“Swiber” or together with its subsidiaries, “the Group”), a world class integrated construction and support services provider to the offshore oil and gas industry, today announced its first series of contract wins just beginning of the new year. The Group has clinched five sizeable contracts totaling approximately US\$235 million.

Three of these contract wins, which amounted to approximately US\$145 million, were awarded to the Group for works that will be executed in Latin America and Southeast Asia. The remaining two contract wins, which aggregated to approximately US\$90 million, were awarded to Swiber's associate company and joint venture company, and are for services that will be executed in Southeast Asia. These contracts will commence immediately and are expected to be completed in next 2 years.

Commented Mr. Francis Wong, Group Chief Executive Officer and President of Swiber, “We are pleased to begin 2014 on a strong note. Swiber continually endeavours to better execute our projects, increasing our safety profile, being on time and on budget. This proven ability and capacity in integrated construction and support services in the offshore oil and gas industry, coupled with our unwavering commitment to excellence, continues to be recognised by the industry.”

## **Outlook**

Market observers<sup>1</sup> estimate that global exploration and production (“E&P”) spending is expected to see another record high of US\$723 billion in 2014, 6% higher than the previous year. In Latin America, despite a dip in capital spending by Petrobras, the region is expected to see a double-digit gain in spending. Oil majors such as Petróleos de Venezuela, S.A. (“PDVSA”) and Pemex could increase their E&P spending by 50% and 14% from the previous year, respectively.

Separately in Southeast Asia, market observers<sup>2</sup> noted that Southeast Asia holds about 60.92 billion barrels of oil equivalent (“boe”) in commercial and technical oil and gas reserves, while total yet-to-find volume is estimated at 14.6 billion boe, of which liquids comprise 5.5 billion boe and gas 9.1 billion boe. Myanmar, Indonesia, Vietnam and Malaysia are some of the countries in Southeast Asia targeted by offshore oil and gas majors.

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<sup>1</sup> ‘Barclays Forecasts Record 2014 Global E&P Spending’, E&P Magazine, Dec 10, 2013

<sup>2</sup> ‘Riding the Exploration Wave’, Platts Insight, Oct 2013

“In terms of industry prospects, the potential in Latin America and Southeast Asia is bright, and Swiber, with our long-standing and established networks in these regions, is in an ideal position to ride on this wave. As we step up our efforts in bidding for the growing E&P work at these locations, we are optimistic of a sustained smooth flow of success.”

### **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 Stock Exchange with an eminent position among global offshore oil and gas engineering and construction organisations. With an extensive and growing operating fleet of 61 vessels, comprising 46 offshore vessels and 15 construction vessels, and more than 2800 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. 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.



A World Class Company  
In the Offshore Industry

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