

Mubadala Petroleum Signed South Andaman PSC in Indonesia

Abu Dhabi, 18 February, 2019: Mubadala Petroleum announces that it has signed the Gross Split Production Sharing Contract (PSC) for South Andaman, as awarded by the Government of Indonesia pursuant to the 2018 Indonesian Third Direct Tender Round. Following the signing, Mubadala Petroleum is the operator of both the South Andaman and the adjacent Andaman I PSC and a partner in the Andaman II PSC.

The South Andaman PSC is located in the underexplored but proven North Sumatra basin offshore Aceh. With participating interests now in three adjacent blocks, Mubadala Petroleum is the largest net acreage holder in the area, securing the core of the North Sumatra basin for future exploration growth. #

Mubadala Petroleum has been involved in the region since 2011 through Joint Study Agreements. The PSCs have the potential to unlock a new material gas play for domestic consumption in North Sumatra and indeed long-term export to regional markets.

The work commitment for the South Andaman PSC is to conduct sub surface studies and to acquire 3D seismic, in the first 3-year term.

Dr Bakheet Al Katheeri, Mubadala Petroleum's Chief Executive Officer, commented: "The South Andaman PSC is our third offshore block in Aceh under the gross split regime and marks a further extension of our Indonesia portfolio in this high potential region. Our successful bid for South Andaman underscores our commitment in this new high impact growth area together with Andaman I and II and supports our growth strategy of finding and, if successful, developing gas for Indonesia's growing market. We look forward to completing the seismic work program across all three blocks as soon as possible before taking our evaluation to the next stage."

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Media Release



About Mubadala Petroleum

Mubadala Petroleum is a leading international, upstream oil and gas exploration and production company and a wholly-owned subsidiary of Mubadala Investment Company (Mubadala). Mubadala is owned by the Government of Abu Dhabi.

We manage assets and operations spanning 10 countries with a primary geographic focus on the Middle East and North Africa, Russia and Southeast Asia. Our working interest production is approximately 360,000 barrels of oil equivalent per day.

In Indonesia, we have been present since 2004 and operate now four offshore Production Sharing Contracts (PSC): In the Makassar Strait the Sebuku PSC with the producing Ruby gas field and the West Sebuku PSC plus offshore Aceh the Andaman I and South Andaman PSCs. We also have a non-operated interest in the Andaman II PSC.

For more information, please visit www.mubadalapetroleum.com

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