

Mubadala Petroleum starts production at its third oil field in Thailand

Abu Dhabi, 18 June 2015: Mubadala Petroleum announces that production at its Nong Yao oil field, located in the southern Gulf of Thailand, commenced on 17 June. Production is expected to reach a peak rate of approximately 10,000 bopd as more production wells are completed. Oil from Nong Yao will be sold for local use to meet Thailand's growing energy needs.

Nong Yao is Mubadala Petroleum's third operated field in Thailand. The field is located within the G11/48 concession, approximately 165 kilometers offshore in a water depth of about 75 meters. The project has been delivered with a strong emphasis on safety and, together with our partners KrisEnergy and Palang Sophon Limited, we will have invested approximately US\$320 million in the development.

Musabbeh Al Kaabi, Chief Executive Officer, Mubadala Petroleum: "This is another great milestone for Mubadala Petroleum, as the start of production from Nong Yao has been brought on efficiently, on time and most importantly safely. Nong Yao follows on the heels of the Manora field which started production in November 2014 and is currently producing at its peak rate of approximately 15,000 bopd.

"With three fields producing in Thailand, Jasmine, Manora and now Nong Yao, our gross production in Thailand will reach around 40,000 bopd during the second half of 2015. This is more than double the rate from a year ago and will make us Thailand's second largest producer of black oil."

Nong Yao is the second development in Thailand, after Manora, that Mubadala Petroleum has taken from discovery and appraisal through to development and now production. The field was originally discovered in 2009 and further appraised by five wells. The development concept was selected in 2012 and the project was sanctioned in August 2013.

The facilities comprise a Wellhead Processing Platform (WPP) and a minimum facility Wellhead Platform (WHP), with crude export via a Floating Storage and Offloading (FSO) vessel. The facilities have production capacity of up to 15,000 barrels of oil per day and 30,000 barrels of fluids per day.

Proved and probable reserves contained in Nong Yao's primary reservoirs, and recoverable by water injection are estimated to be in the order of 12.4 million barrels (gross).

Mubadala Petroleum, holds a 67.5 percent interest and is the operator of G11/48. KrisEnergy holds a 22.5 percent interest and Palang Sophon Limited the remaining 10 percent.

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About Mubadala Petroleum

Mubadala Petroleum is an international, upstream oil and gas exploration and production company. We were established as a wholly-owned subsidiary of Mubadala Development Company in June 2012, incorporating and building on the success of Mubadala's existing investments in the sector.

We manage assets and operations spanning 12 countries with a primary geographic focus on the Middle East, Africa, Central and Southeast Asia. Our current working interest production is averaging approximately 400,000 barrels of oil equivalent per day.

The activities conducted by Mubadala Petroleum throughout our long-standing presence in Thailand reflect our strong capabilities in the areas of exploration, appraisal, development and production of hydrocarbons.

In the Gulf of Thailand, Mubadala Petroleum has built a strong track record of safe and efficient production with the very successful Jasmine offshore development in B5/27. The Manora offshore development in G1/48 started production in November 2014 and Nong Yao in G11/48 followed in June 2015. Overall Mubadala Petroleum has interests in four operated and one non-operated concession.

For more information, please visit www.mubadalapetroleum.com



Wellhead Processing Platform (WPP) and Wellhead Platform (WHP) with the construction support vessel



Mubadala Petroleum's concessions in Thailand with Block G11/48 containing the Nong Yao field

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