

Pegaga Gas Development in Malaysia Approved

Abu Dhabi, 21 March 2018:

Mubadala Petroleum and its partners PETRONAS Carigali Sdn Bhd (PETRONAS Carigali) and Sarawak Shell Berhad have reached the Final Investment Decision for the Pegaga gas field development in Block SK 320, offshore Malaysia. The project will now proceed to the construction and installation stage.

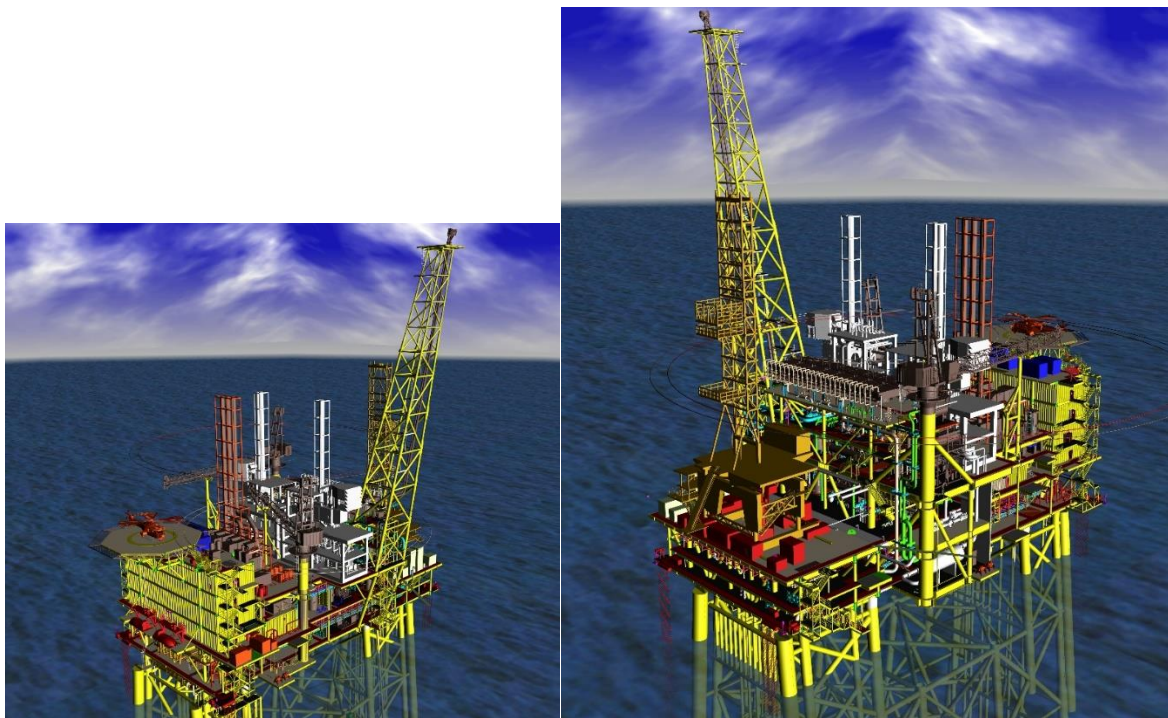
Mubadala Petroleum is Operator of Block SK 320 with 55 percent interest, PETRONAS Carigali holds 25 percent, and Sarawak Shell Berhad 20 percent interest respectively. Mubadala Petroleum and its partners are expected to invest in excess of USD 1 billion into the development with first gas expected by third quarter of 2021.

Dr Bakheet Al Katheeri, CEO of Mubadala Petroleum, commented: “The Pegaga gas project is Mubadala Petroleum’s first development in Malaysia and represents an important milestone for us to have brought Pegaga from discovery to the point of sanction with the support from PETRONAS and our partners. Our efforts will now be directed to working closely with our partners and contractors to deliver Pegaga into production on budget and time but most importantly safely.”

Mubadala Petroleum has been present in Malaysia since 2010. The Pegaga gas field is located in the Central Luconia province, offshore Sarawak at about 108 meter water depth.

The development concept comprises of an Integrated Central Processing Platform (ICPP) consisting of an 8-legged jacket. The facility is designed for gas throughput of 550 million standard cubic feet of gas per day plus condensate. The produced fluids will be evacuated through a new 38 inch subsea pipeline tying in to an existing offshore network and subsequently to the onshore Malaysia LNG plant in Bintulu.

Subsequently, Mubadala Petroleum has issued the letter of award for the Engineering, Procurement, Construction, Installation & Commissioning (EPCIC) contract for the Pegaga gas development to Sapura Fabrication Sdn Bhd, a wholly owned subsidiary of Sapura Energy Berhad.



Images: Integrated Central Processing Platform

About Mubadala Petroleum

Mubadala Petroleum is a leading international, upstream oil and gas exploration and production company and wholly owned subsidiary of Mubadala. Mubadala is owned by the Government of Abu Dhabi. We manage operations and assets across eight countries with a primary geographic focus on the Middle East and Southeast Asia. In 2017, our working interest production was approximately 320,000 barrels of oil equivalent per day.

Mubadala Petroleum has been present in Malaysia since 2010 and is operator of the offshore Block SK 320.

For more information, please visit www.mubadalapetroleum.com