BUMIARMADA

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BUMI ARMADA WINS USD 200 MILLION CONTRACT FROM LUKOIL

Bumi Armada Berhad announced today that its wholly-owned Russian subsidiary, Bumi Armada Caspian LLC received an engineering procurement, installation and commissioning (EPIC) contract valued at approximately USD 200 million from the Russian oil major, OAO Lukoil ("Lukoil") through its subsidiary, OOO Lukoil-Nizhnevolzhskneft. The EPIC contract is for the Filanovsky field development in the Russian sector of the Caspian Sea. Lukoil, a major international vertically-integrated privately owned oil and gas company, is one of the largest Russian E&P groups and it accounts for 2.2% of global crude oil production.

Bumi Armada's scope of work includes the engineering, procurement of the line pipes and associated appurtenances and installation and pre-commissioning of 9 infield/inter-field lines, for a total length of approximately 90 kms. The work will be carried out using Bumi Armada's derrick pipelay barge, the Armada Installer. The project is planned to take approximately 32 months with the majority of construction work completed by end 2014.

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Mr Hassan Basma, Executive Director/CEO of Bumi Armada Berhad said, “Lukoil is a major player in the Caspian region. It is the largest privately-owned oil and gas company in the world by proven oil reserves. We are delighted with this contract award and appreciate Lukoil’s trust in Bumi Armada and its growing competency and capability in the T&I sector in the Caspian Sea. We are confident that this major award will usher in a lasting period of mutually rewarding relationship. This contract is in addition to the existing service contract for PETRONAS in Turkmenistan and brings the order book to approximately RM 1.8 billion.”

The contract is valued at approximately USD 200 million is expected to contribute positively to the revenue and earnings of Bumi Armada Group for the financial year ending 31 December 2012 and the financial periods thereafter for the duration of the contract.

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About Bumi Armada Berhad

Bumi Armada Berhad is a Malaysia-based international offshore oilfield services company serving its clients in over 10 countries across Asia, Africa and Latin America.

Bumi Armada provides these offshore services via 4 main business units and 2 support units. The main business units are Floating Production Storage and Offloading ("FPSO"), Offshore Support Vessels ("OSV"), Transport & Installation ("T&I") and Oilfield Services ("OFS"). These are complemented by 2 support units which are Fleet Management Services ("FMS") and Engineering, Procurement & Construction ("EPC").

With over 40 OSVs and 3 FPSOs in operation (and 2 more under conversion), a derrick pipe-lay barge and a SURF vessel, Bumi Armada is the largest OSV owner operator in Malaysia and the sixth largest FPSO operator in the world. For more information, please refer to www.bumiarmada.com.

About Lukoil

Lukoil is one of the world's biggest vertically integrated companies for production of crude oil & gas, and their refining into petroleum products and petrochemicals. For more information on Lukoil, kindly refer to www.lukoil.com.

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