



BUMIARMADA

For immediate release

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BUMI ARMADA RECEIVES LETTER OF INTENT FOR AN FPSO FROM ENI FOR BLOCK 15/06, ANGOLA

Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad ("Bumi Armada") has received a Letter of Intent ("LOI") from eni Angola S.p.A ("eni Angola"), a wholly-owned subsidiary of eni S.p.A. the Italian multinational oil and gas company, wherein eni Angola has stated its intention to award a contract for the chartering, operation and maintenance of a floating production, storage and offloading vessel ("FPSO") (the "Contract"), to a consortium of Bumi Armada Offshore Holdings Limited (BAOHL, a wholly-owned subsidiary of Bumi Armada) and Angoil Bumi JV Limitada (ABJL*) for deployment at Block 15/06, East Hub located offshore Angola.

The LOI authorizes Bumi Armada to start engineering and procurement work on the FPSO immediately with a contract effective date of 28 March 2014. First oil is scheduled for end October 2016. The Contract, has an indicative value of approximately USD2.9 billion (equivalent to approximately RM9.5 billion).

Chief Executive Officer/Executive Director of Bumi Armada, Mr. Hassan Basma said, "This LOI is our second large (capex of more than USD1billion) FPSO award in 6 months and underscores our successful migration into the large-project FPSO sector. This is the second time

eni has turned to Bumi Armada for an FPSO in West Africa and we will continue to collaborate with our tried and tested value-chain, as we have done in the past, to successfully deliver this project for our repeat customer. This project is our first VLCC-tanker conversion. The Armada Ali will be used for conversion. The 15/06 FPSO will be delivered in 31 months and this project will take Bumi Armada's FPSO fleet to eight, clearly moving us into the top-tier of global FPSO players."

* ABJL is an Angolan joint venture company of BAOHL, Angoil Exploracao Petrolifera S.A. and Cosmarg Limitada.

About Bumi Armada

Bumi Armada Berhad is a Malaysia-based international offshore oilfield services provider with a presence in over 18 countries spread across five continents, underpinned by its access to over 3,000 people from 40 nationalities.

Bumi Armada provides these offshore services via five strategic business units – Floating Production, Storage and Offloading (“FPSO”), Offshore Support Vessels (“OSV”), Transport and Installation (“T&I”), Oilfield Services (“OFS”) and Gas Development and Technology (“GDT”). These are complemented by three support units which are Asset Management & Operations (“AMO”), Engineering and Technology (“E&T”) and Major Projects (“MP”).

Bumi Armada is an established OSV owner and operator across Asia, Africa and Latin America and the fifth largest FPSO player in the world. For more information, please refer to www.bumiarmada.com.

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