

PRESS RELEASE

June 18, 2018

Award of the Pre-FEED Contract for INPEX SURF & GEP Project in Indonesia

Chiyoda Corporation (“Chiyoda”) and PT Synergy Engineering (“Synergy”) are pleased to jointly announce that a consortium of Chiyoda’s subsidiary Chiyoda International Indonesia (“CII”) and Synergy has been awarded a Pre-FEED contract by INPEX CORPORATION through its subsidiary INPEX Masela, Ltd. for the SURF (Subsea Umbilicals Risers and Flowlines) and GEP (Gas Export Pipeline) facilities of the Abadi LNG Project in Indonesia. INPEX Masela, Ltd. is undertaking Pre-FEED studies for the Abadi field development in the Masela Block, located in the Arafura Sea, with an onshore concept, under the supervision of The Indonesia Government Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas).

Under the terms of the contract, CII and Synergy will jointly utilize their technically and commercially competitive resources to provide INPEX with various engineering, safety and cost studies, as well as development of the future FEED scope of work, as a Pre-FEED package for the SURF and GEP facilities, while Xodus Group Ltd. (“Xodus”) and Subsea 7 S.A. (“Subsea 7”) will deploy their specialized capability for specific studies as nominated subcontractors. Xodus, in which Chiyoda and Subsea 7 hold 40% and 60% shares respectively, is an international oil & gas and renewables consultancy which will provide the technical leadership, as well as supplying specific studies, based on its extensive deep-water SURF and pipeline design expertise. Subsea 7 will contribute specific studies and advice especially focused on competitive installation solutions as a leading experienced subsea EPCI (Engineering, Procurement, Construction and Installation) contractor.

Chiyoda has been in the offshore and upstream business since its acquisition of Xodus in 2013, offering integrated services from upstream to downstream as well as from offshore to onshore. Chiyoda, with its strengths in execution of international projects and Xodus’ vast experiences in early phase studies, is providing services from early phases of projects to make unique contributions to gas & oil field development and monetization. Such early engagements will assist Chiyoda’s clients in identifying, selecting and delivering safe, reliable, cost effective and realistic solutions.

About Chiyoda Corporation:

Chiyoda Corporation, headquartered in Yokohama, Japan provides services in the fields of engineering, procurement and construction on a global basis for gas processing, refineries other hydrocarbon or industrial plant project, particularly gas value chain project, in the USA, South East Asia, the Oceania regions, the Middle East and Russia.

About PT Synergy Engineering:

PT Synergy Engineering is a multidisciplinary engineering company providing comprehensive technical services to the oil and gas industry in the Asia Pacific region. Synergy's main office is located in Jakarta, Indonesia, with supporting offices located strategically in Kuala Lumpur, Singapore, Ho Chi Minh City and Yangon.

About Xodus Group:

Xodus provides engineering and advisory services to clients in the oil and gas, LNG, renewables and utilities industries. It has a proven track record of projects worldwide and over ten years of operational experience. It is headquartered in Aberdeen with approximately 300 people in offices located around the world.

About Subsea 7:

Subsea 7 S.A. is a leading global contractor in seabed-to-surface engineering, construction and services to the offshore energy industry. It provides technical solutions to enable the delivery of complex projects in all water depths and challenging environment. Subsea 7 is listed on the Oslo Bors (SUBC), ISIN LU0075646355.

For more information, please contact:

Chiyoda Corporation

IR, PR & CSR Department

URL: <https://www.chiyodacorp.com/en/contact/index.php>