

## ORO NEGRO ORDERS TWO ADDITIONAL JACKUPS FROM PPL SHIPYARD PTE LTD., GROWING ITS FLEET TO EIGHT PREMIUM JACKUPS AND ONE FIXED DRILLING RIG

Mexico City, MEXICO, July 1<sup>st</sup>, 2013. On June 26<sup>th</sup>, 2013, Oro Negro formalized the acquisition of two additional high-specification and high-performance deep drilling offshore jack-up rigs from PPL Shipyard Pte Ltd. ("PPL Shipyard" or "PPL"), totaling six units ordered to PPL.

With these two additional orders Oro Negro's fleet will be composed of eight premium jackups, six from PPL, two from Keppel FELS (already delivered) and one fixed drilling rig), becoming the company with the largest fleet of premium units in Mexico. With these orders, in less than 16 months of operation, Oro Negro has been able to commit to acquisitions worth close to US\$2 billion.

Oro Negro will continue to realize substantial operating synergies and to position itself as a relevant player, with the newest highest spec fleet in Mexico's oil service industry.

The construction of this two units has a total value of US\$417 million. The new jackups will be built based on PPL Shipyard's proprietary Pacific Class 400 design, that incorporates the latest drilling equipment for improved drilling efficiency, offline handling features and simultaneous operations support. These rigs will be capable, just as the previous, of operating in waters of 400 feet, drilling high pressure and temperature wells to depths of 30,000 feet and they will be able to accommodate up to 150 people.

The delivery dates for these units are July 2015 and September 2015, respectively.

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### **About Oro Negro**

Oro Negro is a Mexican limited liability company created with the purpose of integrating diversified oil and gas services companies and assets. Oro Negro will acquire controlling interests in operating companies, strategic standalone assets and assignable contracts in the oil and gas services sector, by way of merger, stock exchange, asset acquisition, stock purchase, reorganization or other similar transaction, to form a diversified and integrated oilfield services company. Oro Negro benefits from the proprietary deal flow that emanates from the specialized energy sector financing business of its affiliated companies Axis, Navitas and Navix; from the industry knowledge of its top management; the transactional experience of its founders and the strategic partnerships it has with world-class operators in the oil field services area.

**About PPL Shipyard**

PPL Shipyard, a subsidiary of Sembcorp Marine, is an integrated rig design and rig building yard with proven track record in the building and servicing of jack-up and semi-submersible rigs. To-date, the shipyard has built 52 jack-ups, 6 semi-submersibles and 4 swamp barges. Its flagship Pacific Class 375 jack-up design saw a total of 27 units delivered. In 2010, the shipyard launched the enhanced PPL Pacific Class 400 series which saw a total of 13 rigs ordered, including 6 units delivered to-date.



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