

ORO NEGRO TAKES DELIVERY OF “FORTIUS”, A HIGH SPECIFICATION AND HIGH PERFORMANCE DEEP DRILLING OFFSHORE JACKUP RIG BUILT BY PPL SHIPYARD

Mexico City, MEXICO. October 22, 2013. Oro Negro announced today that it has received from PPL a high specification and high performance deep drilling offshore jackup rig. Named the Fortius, this Pacific Class 400 Jackup will be capable of operating in waters up to 400 feet, and it is equipped with the latest drilling equipment for improved drilling efficiencies with offline handling features and simultaneous operations support.

The Fortius is Oro Negro's third high specification jackup rig to be delivered from its current fleet of 8 premium rigs. The rig is equipped to drill high pressure and high temperature wells to depths up to 30,000 feet, and it is equipped with increased accommodation with full catering and amenities for 150 persons.

Fortius will travel from Singapore to Mexican waters in the Gulf of Mexico in a journey that will take approximately 45 days.

Mr. Gonzalo Gil White, CEO of Oro Negro, said that "The acquisition of this state-of-the-art asset is another step in our plan to become a leading player in the Mexican oil industry by offering integrated services and tailored solutions to Pemex."

About the early delivery of Fortius, Mr. Gonzalo Gil White said that "It confirms the superior execution capabilities of our partner PPL in the design and construction of this type of projects and enables us to support our Client PEMEX in its oil production and reserve replenishment plans."

Currently, Oro Negro has two KFELS B Class jackup rigs in Mexican waters, the Primus and the Laurus, and one Platform rig, the Rig 3.

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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 a 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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