



## **Offshore Technology Conference (OTC) Makes Foray into Asian Market** *Malaysia is first Asian host of OTC Asia 2014*

**Kuala Lumpur, February 25, 2014** – The Offshore Technology Conference Asia or OTC Asia is poised to provide a strategic platform for energy professionals to discuss and address sector challenges, especially those facing Asia's offshore oil and gas industry.

Making its debut in Asia at the Kuala Lumpur Convention Center, the launch of an Asian chapter of OTC with a conference theme, "Meeting the Challenges for Asia's Growth" underscores the region's increasing importance in the global energy mix. The four-day conference will be from 25 March to 28 March, 2014.

Malaysia was chosen to host OTC Asia 2014 over three other regional capital cities as it is a well-established base for major international oil and gas corporations, and a prominent hub for oil and gas services in Asia. More than 5,000 regional and global companies from more than 40 countries currently operate in Malaysia.

"From when it started over 40 years ago, OTC has become the landmark event for the industry to keep abreast on developments shaping the oil and gas sector. The fact that Malaysia was chosen to host the inaugural OTC Asia speaks volume about the country's progressive oil and gas industry, with PETRONAS at the forefront of these development efforts," said OTC Asia Advisory Committee Member and PETRONAS' Executive Vice President Exploration & Production Business Dato' Wee Yiau Hin.

PETRONAS is the Corporate Supporting Organisation for the first OTC Asia 2014.

OTC Asia Project Director, Cordella Wong-Gillett said, "The conference is timely as Asia is a key region for energy growth and production, and Asian economies are increasing capital expenditures in oil and gas exploration and production to meet domestic demand for energy resources."

In the Asia Pacific region, upstream spending is expected to rise to \$323b in 2016, from \$238 billion in 2012, of which \$169 billion is for Capex and \$69 billion is on Opex<sup>1</sup>. Energy demand in Southeast Asia has expanded by two-and-a-half times since 1990, its rate of growth among the fastest in the world. Economic and demographic trends point to further growth, lifting the region's energy use per capita from just half of the global average today<sup>2</sup>.

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<sup>1</sup> Petronas

<sup>2</sup> Southeast Asia Energy Outlook, World Energy Outlook Special Report, *IEA* - released on 2 October

OTC Asia will be presenting two executive plenary sessions, 10 panel sessions, 10 country briefing sessions, more than 300 papers in 53 technical and 4 Knowledge Sharing ePoster sessions covering developments spanning from Russia to Australia and India to Oceania.

Dato' Wee added, "OTC Asia allows Malaysia to strengthen its position as an oil and gas services hub. The event offers an avenue for the industry to share knowledge on current best practices, offshore resources and present cutting-edge technologies that can advance the region's oil and gas services sector."

The conference also serves as an ideal meeting point for delegates to network, build client bases and explore business opportunities over four days in one location.

More than 200 industry exhibiting companies will participate at OTC Asia's sold-out exhibition. Of these, 30 per cent will be from Malaysia. Participating oil majors include Aker Solutions, Baker Hughes, ConocoPhillips, Gazprom, Halliburton, Shell, Subsea 7, WestStar Aviation, Technip, Pemex, PTT Exploration and Production Company and Weatherford.

There will be 10,000m<sup>2</sup> of exhibition space, of which 4,000m<sup>2</sup> will be dedicated to a first ever outdoor exhibition area, supported by PETRONAS Carigali, where companies such as Halliburton, Sapura Kencana, Weatherford and WestStar Aviation will showcase state-of-the-art heavy machinery - giving visitors a rare opportunity to view the exhibits up-close.

More than 10,000 delegates and trade visitors from over 60 countries such as Australia, China, Cambodia, Indonesia, Malaysia, Mexico, Myanmar, Norway, Russia, Singapore, Sri Lanka, Vietnam, United Kingdom and United States are expected to attend the conference. The delegates will comprise experts and professionals including engineers, technicians, executives, scientists and managers from all fields in the offshore exploration and production industry, and from educational and research institutions.

In conjunction with OTC Asia, the Formula 1 PETRONAS Malaysia Grand Prix, to be held from 28-30 March, 2014, is offering the first 300 registered OTC Asia delegates Premium Formula 1 Experience tickets at USD600. This specially priced ticket includes a two-day grandstand ticket, access to exclusive 2014 Formula 1 PETRONAS Malaysia Grand Prix merchandise and entry to the Twin Towers@Live concert.

All OTC Asia delegates will also be entitled to discounts on selected 2014 Formula 1 PETRONAS Malaysia Grand Prix merchandise.

OTC Asia is an expansion of OTC's flagship event held annually in Houston, Texas, U.S.A., the Arctic Technology Conference and OTC Brasil. Founded in 1969, OTC is the world's foremost event for the development of offshore resources in the fields of drilling, exploration, production, and environmental protection.

OTC Asia is organised jointly by thirteen of the energy industry's leading professional associations including the Society of Petroleum Engineers.

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## **About OTC Asia 2014**

The inaugural OTC Asia is organised by 13 sponsoring societies including the Society of Petroleum Engineers; ASME International Petroleum Technology Institute; Institute of Electrical and Electronics Engineers, Oceanic and Engineering Society; Marine Technology Society; Society of Exploration Geophysicists and The Minerals, Metals and Materials Society. Petronas is the corporate supporting organisation whilst the Malaysia Task Force consists of Petronas, International Conference & Exhibition Professionals (ICEP), Malaysia External Trade Development Corporation (Matrade), Malaysian Investment Development Authority (MIDA), Malaysian Oil & Gas Services Council (MOGSC) and Malaysia Petroleum Resources Corporation (MPRC).

Additional information about the conference and exhibition can be accessed at [www.otcasia.org](http://www.otcasia.org) or email [otcasia@otcnet.org](mailto:otcasia@otcnet.org)

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